

C 67cC  
1905/06

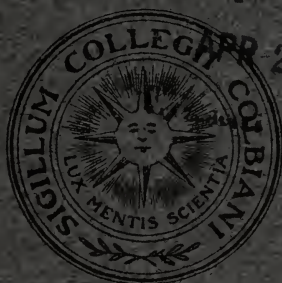
COLBY COLLEGE LIBRARY

Series V, No. 3.

July, 1906.

# Colby College Bulletin

PRESIDENT'S REPORT  
TREASURER'S REPORT  
1905 - 1906



ALL INFORMATION CONTAINED  
HEREIN IS UNCLASSIFIED  
DATE 11-27-1982 BY SP-10/BJ

THE COLBY COLLEGE BULLETIN is published by COLBY COLLEGE, quarterly, and is entered at the Post Office at WATERVILLE, MAINE, as second class mail matter, under the provision of the Act of July 16, 1894.

Colby  
5  
P8  
1326  
cop 2



# COLBY COLLEGE

---

PRESIDENT'S REPORT

TREASURER'S REPORT

1 9 0 5 - 1 9 0 6



W A T E R V I L L E - - - M A I N E

*Published by the College* - - M D C C C C V I

PRINTED AT THE OFFICE OF  
CENTRAL MAINE PUBLISHING COMPANY  
WATERVILLE, MAINE

## PRESIDENT'S REPORT.





# The President's Report.

*To the Trustees of Colby College:*

The President has the honor to submit the following report for the academic year 1905-1906.

Nominations have been made to the alumni for the election of three additional trustees. This will complete the full quota provided by law, and with the nine men thus chosen the Board of Trustees will probably have two-thirds of its membership among our own graduates.

The Hon. Arad Thompson died in Bangor, November 14, in his ninety-fifth year. He was born January 24, 1811, in Livermore. Bangor was his home for seven decades. He was an enterprising and successful merchant and for several years was a director of the European & North American Railway Company. Political life greatly interested him, and during the civil war both branches of the city government felt his active presence. In 1867-68 he represented Bangor in the state legislature and later was a senator from Penobscot county. In 1852 Mr. Thompson became a member of the First Baptist church of his city and during most of this time served as deacon and treasurer of benevolence. He believed in the divine mission of the church and that he was his brother's keeper. When asked to become a trustee of our college he replied: "My mind is absorbed with business and a trustee should have other qualities than those which I possess." But he later accepted, and freely gave to the institution his time and strength and also enriched it with his gifts. At the last commencement an oil portrait of Mr. Thompson was given to the college by his daughter, Mrs. Louise Thompson Whittier, of Boston, Mass.

At the chapel service on November 21st I said to the students: "Mr. Thompson was blessed with a noble inheritance and was well fortified by early training for his long and strenuous life. Like every other young man he had to prove to strangers his ability and character. This he early accomplished, and in a few years entered upon a business career,

which he long followed with conspicuous success. He is a fine example of a self-made man. He pushed his way to the front by conscientious endeavor. In Bangor his name was a synonym for integrity. He was a type of the New England gentleman who has inherited the best that the past can give, while keeping out of his life those elements which creep so largely into the hearts of some who have come to wealth and honor. He was a man beloved of all. He believed that he could not come to the fullness of life unless he were a Christian. His character revealed the Christian graces in their glorious fruitage. His devotion to Christ made him interested in the whole world, for his beneficence began at home and extended its influence throughout the earth. He gave generously not only to his own church, but to all the missionary enterprises. 'Not slothful in business, fervent in spirit, serving the Lord,' would well picture his Christian activity. Mr. Thompson leaves a family who revered him, a city which honored him, a church which trusted him. The length, the breadth, the depth of his life are equal. His influence will live in the state, the college, and the church." At the funeral service the Board of Trustees were represented by Hon. Moses Giddings and your president.

Charles F. Richards, A. M., of the class of 1855, died at his home in Rockport on Wednesday, February 7, at the age of 80 years. He was a native of Sharon, Mass., and was graduated from Waterville College in 1855. After his graduation he taught school in Maine and California. He was engaged for some years in the manufacture of lime at Rockport, and since 1870 had been treasurer of the Camden Savings Bank. For twelve years he served as selectman in Rockport and during the same length of time was one of the school committee. For fifty years he was an active member of the Baptist Church and held one or more offices during the most of that time. He was a man of lovable temper, and of a high Christian ideal. Constantly maintaining an even and optimistic temper, he quietly and prayerfully built his life into the church and college and has left an influence which will abide. It was his rule to contribute 25 per cent. of his income to the church and charitable objects. At the funeral service the college was represented by Hon. Percival Bonney, LL.D., and Prof. E. W. Hall, LL.D.

Hon. George Adam Wilson, A.M., of the class of 1862, died on Sunday, March 4, at his home in South Paris. Soon after his graduation from Waterville College in 1862 he served in the civil war as a private in the 21st Maine Volunteers. In 1864 he was admitted to the bar and in 1883 was elected to the state legislature. For many years he was judge of probate in his native town and was also treasurer of the savings bank. Mr. Wilson resigned as a trustee because of ill health in June, 1905. He was thoroughly devoted to the college and served long as chairman of the finance committee. He was a gentleman of courtly bearing, learned in his profession, conservative in his judgments, and watched with pro-



found interest the growth of higher education. At the funeral service the college was represented by Rev. A. R. Crane, D.D.

The resignation as trustee of Rev. Henry S. Burrage, D.D., leaves still another vacancy to be filled. Dr. Burrage was elected to the Board of Trustees in 1881, and has always been deeply interested in the affairs of the college. It is his intention to devote himself henceforth to the spiritual care of the aged veterans in the Soldiers' Home at Togus and to give his remaining strength to literary work.

A very unusual event has occurred during the year in the life of our oldest alumnus, Rev. William Howe, D.D., of Cambridge, Mass., who celebrated his one hundredth birthday May 25, 1906. Dr. Howe was born in Worcester, Mass., in 1806. He prepared for college by his own efforts at Amherst Academy, and was graduated from Colby College, then Waterville College, in 1833, and from the Newton Theological Institution in 1836. During his student days at Newton he took charge of a mission Sunday school on Merrimac Street, Boston. After his graduation he continued in private mission work in the city and at one time had under his care eight Sunday schools, several of which were carried on in the public school buildings of Boston. His first Sunday school was held in a sail loft on Charlestown street and was started with eleven scholars, but grew to a school of 600 and developed into the Merrimac Street Church, which afterward became an important element of the Tremont Temple Church. Other Sunday schools which he organized developed into the Harvard Street Church, the Bowdoin Square Church, and the Broadway Church of Cambridge. He has been called the Father of Churches. Dr. Howe was ordained in Boston, February 23, 1840, and remained in the active pastorate till 1870. He has since resided at his home, 910 Massachusetts Avenue, Cambridge. He has been a member of the school board of Boston and was one of the founders of the associated charities of that city. Until very recently he has been able to visit Boston without an attendant. At the present time, although almost blind and quite deaf, he takes the liveliest interest in all that pertains to the advancement of the kingdom of God. He was present and gave an inspiring address at a recent Colby banquet in Boston. The following resolutions were passed by the faculty and students at the chapel service on May 24:

"The faculty and students of Colby College have learned with pleasure that our honored alumnus, Rev. William Howe, D.D., will reach his one hundredth birthday to-morrow, May 25, 1906. Assembled for worship in our chapel service we contemplate this unusual event with affectionate interest and request our president to present to our distinguished friend our most cordial congratulations that he has arrived at such a great age, with the hope that he may have many happy returns of his birthday. We contemplate with pride his long and noble life passed in the service of God and man, a life that for Colby men will always be a high ideal of Christian manhood."

In June of this year Professor Edward Winslow Hall, LL.D., will have completed forty years of continuous service. He was elected in 1866 as the first professor of modern languages and was the head of his department for twenty-five years. Since 1873 he has also been the librarian of the college and from 1889 to 1902 performed the duties of registrar. In January, 1905, Dr. Hall was elected emeritus professor of modern languages.

Prof. Roberts has made a new catalogue of the art treasures of the college and will give lectures, which will continue the excellent influence exerted upon Colby students for so many years by Prof. Warren.

The Catalogue has been edited by Prof. Black, who has now in preparation a pamphlet to be called "Colby Views."

Prof. William Porter Beck has resigned the associate professorship of the department of physics, to take effect at the end of the present academic year. He has been at the head of the department of physics and astronomy for the last five years and has developed the department in the number of courses and in efficiency. Last year he was granted a leave of absence for a year that he might continue his graduate work at the University of Chicago, where he secured a fellowship. Prof. Beck has been actively engaged in religious work in the college and in the Baptist church in Waterville, and has shown a deep interest in the life and welfare of the students. For several years he has very ably conducted a Sunday school class of college men, which has been exceedingly profitable to all who attended. In the Echo of May 9, 1906, in speaking of Prof. Beck's resignation the editor says: "As a required study and one akin to mathematics, the sophomore course in physics can hardly be called popular, yet under Prof. Beck it has been made a success. He has moreover won the respect of the student body by his conscientious devotion to his work, which has made his courses of the value they are to the interested student. Prof. Beck has shown a deep interest in the students of the college and has been especially interested in its religious activities. His loss will be keenly felt."

Mr. Simpson, instructor in geology, has devoted a large amount of work to the arrangement and systematizing of the geological collections. He has also spent much time on the state collection, and has successfully taught the courses in mineralogy, geology and physical geography. He is the secretary of the faculty.

Dean Berry speaks strongly in her report of the high efficiency of the Young Women's Christian Association. The Young Men's Christian Association has been strongly led. It contains forty active and ten associate members, and it has had thirty-four weekly meetings with an average attendance of twenty-five. The members have been addressed by four professors, two resident pastors and five visiting secretaries. It reports four Bible study classes with enrolment of forty, held during the winter term in fraternity classes.

The registration of students for the year is as follows:

	Men	Women
Graduate Students	2	
Seniors, A. B.	17	14
“ B. S.	2	
Juniors, A. B.	28	21
“ B. S.		
Sophomores, A. B.	16	35
“ B. S.	8	1
Freshmen, A. B.	27	41
“ B. S.	12	
Special Students	12	4
	<hr/>	<hr/>
	124	116
Total	240	

The students have been encouraged to elect their advisers by indicating their first, second, third and fourth choice. Professor Roberts has served as the freshman officer for the men's division, and Dean Berry as the freshman officer for the women's division. The two classes of freshmen are accordingly advised by these two members of the faculty.

The discipline of the college has been simplified by the efficiency of the student conference committees. New administrative rules have been provided by the faculty for each division.

The Delta Kappa Epsilon Chapter house and the Phi Delta Theta Chapter house have been suitably conducted, and have proved a financial, social and moral success.

A new debating society has been organized, and the students have been encouraged by the faculty to develop this phase of college life. The debates have been held in the college chapel, and the Women's Division contributed to the enjoyment of the events by musical and literary selections.

The following debates were held in the Chapel, under the auspices of the Debating Society:

1. Resolved, that football as played in American colleges in the past fifteen years has done more harm than good.
2. Resolved, that students should be allowed a certain number of excused absences each term without affecting college standing.
3. Resolved, that the college course should be shortened from four years to three.
4. Resolved, that the City of Waterville should own and operate its electric lighting plant.

The college debate occurred June 12th, at the Baptist Church, when the following question was discussed:

Resolved, that the Maine Legislature at its next session should vote

to resubmit to the people the constitutional amendment relating to the manufacture and sale of intoxicating liquors.

The horizon of the college has been enlarged by several lectures. On Oct. 9th, Asher C. Hinds, LL. D., lectured on "The House of Representatives." On Oct. 25th, Joseph L. Colby, LL.D., gave us two beautifully illustrated stereopticon lectures on "The Three Gateways of Europe" and "The Growth of Architecture." Prof. Roberts spoke to the students, Oct. 28th, on "The Bible as Literature." On Oct. 23rd, Mrs. Lucia Ames Mead spoke on the Peace Movement. On April 21st, Mr. Bertram C. March discussed the theme, "Life Insurance: What it is and does." All these lectures were held in the college chapel, and on April 24th, Rev. Newell Dwight Hillis, D.D., delivered a lecture, which was free to all students of the college through the kindness of Dr. Alfred King, who has given \$100 for lectures. The theme was: "The Life of Oliver Cromwell," and the lecture was given in the Baptist church. This gift also made possible the illustrated lecture given May 28th., in the chapel, by Rev. Sumner R. Vinton, of Rangoon, on Missionary Work among the Karens, the apostle to whom was George Dana Boardman, D.D., our distinguished alumnus.

The Colby Alumni Associations of Boston and New York City have held their usual important and enthusiastic meetings, which representatives of the college attended. The Colby Alumnae Associations of Boston and Waterville have also held important meetings and are helpfully co-operating with Dean Berry in the enrichment of the life at Foss Hall.

Colby Day was celebrated on Oct. 18th, and the Colby Junior League met on May 22nd and 23rd. Enthusiastic rallies, with music and addresses, were held on both these occasions, in Memorial Hall.

The Colby Club Room in Chemical Hall, devoted to the joint use of the club and of the faculty, will be the center of the visiting alumni at the approaching Commencement.

Through the generosity of Mr. Charles A. Dean, we have been able to place in the various lecture rooms a large number of appropriate pictures. It is hoped that this will lead to covering the walls of our department lecture halls with many inspiring works of art.

Careful attention has been paid to the care of the buildings and campus. Steam plants are needed in Recitation Hall, the President's residence, and Coburn Hall. When these are provided, our equipment will be standardized. Every building on the campus at the present time is lighted with electricity and is in a good state of repair. The first need of the college, as I have spoken before in several annual reports, is not in buildings, but in new endowment.

The following recommendations of the Committee on Curriculum were adopted by the faculty May 28:

I. That those who present two years of a modern language for entrance be not required to continue that language in college.



II. That, to meet the needs of those offering various languages or combinations of languages for entrance, the work of the *Freshman Year* be arranged as follows:

### A. B. COURSE—For Those Offering

1. GREEK	2. GREEK AND FRENCH	3. GREEK AND GERMAN
<i>Required</i>	<i>Required</i>	<i>Required</i>
Latin, 1, 6	Latin, 1, 6	Latin, 1, 6
French, 1, 6		French, 1, 6
Math. 2, 7	Math. 2, 7	Math. 2, 7
Reading	Reading	Reading
Books and Libraries	Books and Libraries	Books and Libraries
<i>Elective (one)</i>	<i>Elective (two)</i>	<i>Elective (one)</i>
Greek, 1, 3	Greek, 1, 3	Greek, 1, 3
	German, 1, 6	German, 7, 9
	French, 7, 12	
Physics, 1, 6	Physics, 1, 6	Physics, 1, 6
4. FRENCH AND GERMAN	5. FRENCH	6. GERMAN
<i>Required</i>	<i>Required</i>	<i>Required</i>
Latin, 1, 6	Latin, 1, 6	Latin, 1, 6
	German, 1, 6	French, 1, 6
Math. 2, 7	Math. 2, 7	Math. 2, 7
Reading	Reading	Reading
Books and Libraries	Books and Libraries	Books and Libraries
<i>Elective (two)</i>	<i>Elective (one)</i>	<i>Elective (one)</i>
German, 7, 9		German, 7, 9
French, 7, 12	French, 7, 12	
Physics, 1, 6	Physics, 1, 6	Physics, 1, 6

### B. S. COURSE—For Those Offering

7. FRENCH AND GERMAN	8. FRENCH	9. GERMAN
<i>Required</i>	<i>Required</i>	<i>Required</i>
	German, 1, 6	French, 1, 6
Math. 1, 5	Math. 1, 5	Math. 1, 5
Physics, 1, 6	Physics, 1, 6	Physics, 1, 6
Com. Geog.	Com. Geog.	Com. Geog.
Reading	Reading	Reading
Books and Libraries	Books and Libraries	Books and Libraries

<i>Elective (two)</i>	<i>Elective (one)</i>	<i>Elective (one)</i>
German, 7, 9		German, 7, 9
French, 7, 12	French, 7, 12	
Biology, 1, 3	Biology, 1, 3	Biology, 1, 3

## NOTES

1. By this scheme it becomes impossible for a student to begin French and German at the same time.

2. Rhetoric is to be required of B. S. students in Sophomore year the same as of A. B. students.

3. Physics is introduced into Freshman year and required there of B. S. students; also of A. B. students who expect to take during their college course all the work offered in Chemistry. Other A. B. students may elect it, and those who do not are, as now, required to take it in Sophomore year.

4. For B. S. students Commercial Geography replaces Solid Geometry in the third term, the latter being required for entrance.

5. In the above scheme the Mathematics courses are designated according to the re-arrangement of courses in that department appended to this report. All other courses are designated as in the catalogue.

III. That the work of Sophomore, Junior and Senior years be conceived as arranged in three fields or groups:

A. Language and Literature.

B. History, the Social Sciences, and Philosophy.

C. Mathematics, and the Physical and Natural Sciences.

That each candidate for graduation be required to have taken, in addition to the work now specifically stated as "required" in the Catalogue and in the foregoing scheme of Freshman year, a minimum of *two year-courses in Group A, one year-course in Group B, and one year-course in Group C*; the balance of the candidate's work to be made up by unrestricted election.

IV. The Committee further suggest that a student be required to take five courses in his Junior year.

V. Re-arrangement of Courses in Mathematics for next year et seq.

1. Descriptive Geometry. First term, one hour; second term, one hour; third term, two hours. Required of Freshmen, B. S. division.

2. Algebra. First term, four hours. Freshman class, Men's Division.

3. Algebra. First term, four hours. Freshman class, Women's Division.

4. Plane Trigonometry. Second term, four hours. Freshman class, Men's Division.

5. Plane Trigonometry. Second term, four hours. Freshman class, Women's Division.

6. Solid and Spherical Geometry. Third term, four hours. Freshman class, Men's Division.



7. Solid and Spherical Geometry. Third term, four hours. Freshman class, Women's Division.

8. Elementary Analytical Geometry. First term, three hours. Elective for all who have had courses 2 to 7.

9. Differential Calculus. Second term, three hours.

10. Integral Calculus. Third term, three hours. Courses 9 and 10 are elective for all who have taken course 8.

11. Advanced Algebra. First term, three hours. Elective for all who have taken courses 2 and 3. Given in 1906 and alternate years.

12. Advanced Analytical Geometry, including Solid Analytical Geometry. Second term, three hours. Elective for all who have had course 8. Given in 1907 and alternate years.

13. Spherical Trigonometry, with applications to Astronomy and Navigation. Third term, three hours. Elective for all who have taken courses 4 and 5. Given in 1907 and alternate years.

14. Advanced Calculus, including problem work, curve-tracing, and differential equations. First term, three hours. Elective for those who have taken courses 9 and 10. Not given in 1906; but given in 1907 and alternate years thereafter.

15. Elementary Surveying. Second term, three hours. Elective for all who have taken courses 4 and 5. Not given in 1907; but given in 1908 and alternate years thereafter.

16. Field Work in Surveying, etc. Third term, three hours. Elective for those who have taken course 15. Not given in 1907; but given in 1908 and alternate years thereafter.

## GIFTS

The gifts for the year are as follows:

\$10,000 from Mrs. William H. Dexter, toward the payment of Foss Hall.

\$250.00 from Mr. Charles A. Dean, for pictures for recitation rooms.

\$100.00 from Mr. George Fred Terry.

\$250.00 from Hon. R. C. Shannon, LL.D., toward the deficit of the previous year.

\$4,750 from the Estate of Robert O. Fuller.

\$100.00 from Dr. Alfred King, for lectures.

A topographical map of Europe from Joseph L. Colby, LL.D.

## NEEDS

The needs of the college are:

An increase of \$700,000 in our endowment; \$500,000 of which shall be used in the establishment of a woman's college.

Mechanic Arts Building,	\$ 50,000
Fund for its Maintenance,	100,000
Improvements in the Gymnasium,	8,000
Campus Improvements,	1,000
Improvements in South College, which shall introduce sunshine into all the sleeping-rooms and cause the corridors to run north and south,	6,000
A Recreation Hall for Women,	35,000

It is, in my opinion, the imperative duty of the trustees to take earnest steps for enlarging the endowment of the college. This is our greatest need.

## WOMEN'S DIVISION

DEAN GRACE E. BERRY

Any report of the Women's Division for this year naturally centers around Foss Hall, occupied for the first time. This building has proved in most respects as convenient as it is attractive.

The Assembly Hall on the third floor has served a variety of purposes. It is regularly used for the chapel exercises, held at the same hour as those of the Men's Division.

The Young Women's Christian Association has found this room a suitable one for its regular meetings, and attributes some of the success of its work to its improved work-room. The organization has been made more effective, and aims to train a large number of girls in the work. One of the apparent results of the work is shown in the fact that thirteen have united with the church during the last twelve months.

The Assembly Hall has also served as a social room where clubs or classes entertain their friends.

The gifts to Foss Hall have been numerous, including several pictures from the General Alumnae Association, one picture from the class of 1904, vases from the class of 1903, besides books, subscriptions to magazines and some very substantial gifts from the trustees and other friends toward the piano for the parlor.

The Conference Board has been organized and has been helpful in regulating the internal life of the college.

The gymnasium while inadequate for the work which we ought to have, has been a great help in preserving the health of the women. Under the efficient direction of Dr. Mary S. Croswell, careful and systematic work has been done. During my absence through the winter, Dr. Croswell performed the routine duties of the Dean in a satisfactory manner. The work of Registrar and Assistant in Mathematics was conducted by Miss Grace E. Bacon who came to the college in January and has remained through the year.

The presence of these women has been an intellectual and moral stimulus to the women of the college, and it is hoped that one or two women will be permanently added to the faculty as soon as the finances of the college will permit.

This year has shown an increasing demand for courses in music and it seems evident that we shall soon be confronted with the problem of introducing a thorough course into the curriculum and of providing a place outside the dormitories for practice.

If we expect Colby to attract the women who want the best education of the day we must recognize the fact that their ideal of such an education involves a complete development, physical, intellectual and moral. Dr. Croswell in her report states very aptly the possibilities and limitations of her work, and I wish to endorse her recommendations particularly in reference to the immediate and future need of the land adjoining our present property.

The number of women registered is 116, an increase of eight over the previous year. The applications for next year are being received at about the same rate as for the last two years.

Last year the trustees voted to make the charges for women in Foss Hall \$85 a term. I would also recommend that some definite arrangement be made for those who remain but part of a term, suggesting that they be charged at the rate of eight dollars per week.

## PHYSICAL TRAINING, WOMEN'S DIVISION

MARY S. CROSWELL, M. D.

The interest and enthusiasm among the students have been good. Most of the women have attended regularly and worked conscientiously while in class. The gymnastic work has been systematically directed toward correcting physical defects, with gratifying results in many cases. To obtain the best results, gymnastic work should be largely recreative. The limitations of the gymnasium have almost forced out this feature. All active ball games, such as volley ball, center and corner ball, and basket-ball, have had to be dropped out, after a fair trial, as the gymnasium is too low to allow throwing the ball. The more practical forms of apparatus work, such as rope climbing, traveling rings and ladder work, are impossible for the same reason. With the increasing number of women, the demand for a suitable recreation building is imperative. All the more so, as our outdoor recreation space is nearly as inadequate as our indoor.

It gives me great pleasure to report a remarkably healthy year. I have attended eighty cases; most of these have not been serious. I

have, however, advised two students to leave college. Contagious cases have been promptly quarantined and we have had no epidemic.

## THE LIBRARY

### PROFESSOR HALL

The Library now numbers 43,514 volumes, an increase of 805 since the last annual report. The additions have been mainly the publications of Congress and the gifts of individuals.

The income from the Library Funds has been in large part expended for continuations of periodicals of which we have previous volumes and to which students are often referred.

These periodicals include not only the general magazines but also those in the special departments of Astronomy, Physics, Geology, Chemistry, Biology, Modern Languages, Ethics, Psychology, Theology, and Political Economy.

The bills for binding have also been paid from the same funds. Only a small number of books have been purchased for the general Library, though some additions have been made to the works on English literature from a special appropriation granted to Professor Roberts last year.

The crowded condition of the library room has rendered necessary some place for storing the superannuated volumes which must be taken from the shelves when new books are to be placed in position. A small room in the basement has been utilized for this purpose, and will relieve to some extent the pressure in the main room.

The Librarian has given a course of lectures to both divisions of the Freshman class, in their third term, on the general subject of "Books and Libraries."

Among the donors of books mention should be made of Senators Hale and Frye, Professors A. W. Small and Shailer Mathews, Hon. Samuel A. Green, and Hon. W. H. Looney, Harrington Putnam, Esq., Mr. E. F. Stevens, and Mr. A. P. Soule, Mrs. D. P. Stowell, and Hon. R. C. Shannon.

## GREEK

### PROFESSOR WHITE

Throughout the year I have conducted in the department of Greek three elective courses of three hours per week each, and have assisted in the department of Latin by conducting the work required of the freshman women, four hours each week.

The work by terms, with the number of men and of women pursuing each course, is as follows:

Winter Term. Trigonometry—Freshmen: B. S. Division, 5 hours per week. Solid Geometry—Freshmen: A. B. Division, 4 hours per week. Solid Geometry—Freshmen: Women\*, 4 hours per week. Analytic Geometry—Sophomores. Elected by 12; three hours per week. Surveying—Sophomores. Elected by 9; 3 hours per week. Calculus—Juniors. Elected by 6; 3 hours per week.

Spring Term. Analytic Geometry—Freshmen: B. S. Division; 5 hours per week. Trigonometry—Freshmen: A. B. Division; 4 hours per week. Trigonometry—Freshmen: Women\*, 4 hours per week. Descriptive Geometry—Sophomores. Elected by 9; 3 hours per week. Surveying—Sophomores. Elected by 10; 3 hours per week. Calculus—Juniors. Elected by 5; 3 hours per week.

The freshman work is required work and the number of students therein has been the number in the regular divisions of the freshman class. In the elective work the number has been: fall 24; winter 27; spring 24.

\*In the winter and spring terms the mathematics for the freshman class, women's division, have been taught by Dean Berry or her assistant. This has allowed me to give the courses as catalogued and as outlined above.

The apparatus of the department has been slightly increased by some new models for the teaching of geometry and some additional materials for the course in surveying.

The courses as catalogued were projected under the expectation of more assistance in the department than could possibly be rendered by Dean Berry. Understanding that more assistance is at present impossible, we shall be obliged to revise our courses to some extent. Just what revision may be made we cannot now tell; perhaps the putting together of the two sections of the men's division of the freshman class. In any case we shall attempt to give the work of the department the highest possible efficiency.

## PHYSICS AND ASTRONOMY

### PROFESSOR BECK

The following outline gives number and size of classes for the year past:

Physics. Fall Term. Course 1: 34 men; Course 2: 34 women; Course 7: 3 men; 2 women.

Winter Term. Course 3: 33 men; Course 4: 34 women; Course 8: 3 men; 2 women.

Spring Term. Course 5: 34 men; Course 6: 31 women; Course 10: 4 men; 2 women.



Astronomy: Winter Term. Course 1: 6 men; 9 women.

Spring Term. Course 2: 3 men; 9 women.

From among the needs of the Department of Physics and Astronomy, two may be selected for special remark:

The need of gas in the laboratory has been spoken of so often that its mention becomes trite; but when one considers the small percentage of colleges in the United States that suffer this lack there is no reason for surprise that so frequent attempts have been made to call attention to the need at Colby.

The equatorial telescope now in use is too small and too poorly mounted to meet the requirements.

## CHEMISTRY

### PROFESSOR PARMENTER

The courses in Chemistry have been given this year as announced in the last catalogue.

The enrolment is as follows: First Term. General Chemistry: Course 1: 35 men; 20 women. Qualitative Analysis: Course 4: 13 men; 2 women. Quantitative Analysis: Course 7: 3 men. Total 73.

Second Term. General Chemistry: Course 2: 33 men; 20 women. Qualitative Analysis: Course 5: 13 men; 2 women. Organic Chemistry: Course 8: 3 men. Total 71.

Third Term. General Chemistry: Course 3: 32 men; 17 women. Quantitative Analysis: Course 6: 10 men; 1 woman. Organic Chemistry: Course 9: 3 men. Total 63.

All of the courses are elective with the exception that General Chemistry is required of sophomores taking the B. S. course.

Three graduate students have been taking work in this department this year, two of whom are doing work for the M. A. degree.

Mr. Lockhart has rendered valuable assistance in the laboratory work. It would have been impossible to have carried on the work in this department without this assistance.

Six hundred dollars was appropriated for the Chemical Department last June and \$480.80 has been returned in laboratory fees. About \$150.00 of the above appropriation was invested in permanent apparatus.

On July 3rd, 1891, the class of 1881 established a class fund of which the income "is to be devoted to the purchase of books for use in the Department of Chemistry." This year, I believe for the first time, the income from this fund was used for the purchase of books for the Chemical Department.

Our most urgent need for next year is a sufficient quantity of common apparatus so that each student may have a complete set, as they



have in other institutions. This can, in part, be provided for by the laboratory fees. We propose this year, with the permission of the president, to import most of our supplies from Europe at a saving of from 25 to 40 per cent. To do this requires about four months, so we shall have to anticipate the yearly provision made for the Chemical Department in June.

## GEOLOGY AND MINERALOGY

MR. SIMPSON

The work in the earth sciences has followed as closely as possible for the first year the courses outlined in the current catalogue. Considering the fact that no elections for these courses could be made in the usual manner, the attendance upon them has been very satisfactory.

The enrolment has been as follows:

Fall Term: Meteorology 6, Mineralogy 4, Geology 7.

Winter Term: Physiography 9, Mineralogy 4, Geology 6.

Spring Term: Physiography 7, Mineralogy 4, Geology 6.

The three subjects formerly presented have been continued, with a few important modifications which we believe to be to the interest of the general rather than of the special student, and to render the courses of more practical value by the introduction of laboratory and field exercises.

The first course in Physical Geography is now devoted to the subject of Meteorology. The practical laboratory work includes weather observations by means of standard instruments, the study of weather maps and weather forecasting.

Physiography occupies the other two terms, a few weeks being given to the study of the ocean, and the remainder—about one half year—to the study of land forms considered in relation to their geographic classification and their influence on human life.

Laboratory work has been introduced and consists of the study of the characteristic topographic forms of the United States from maps, models, lantern slides and photographs. A few local field excursions are taken in the spring, and afford an excellent review direct from nature.

Physical Geography is now open to the Sophomores, in order that it may afford preparation for the students of History, Economics, and Biology, as well as Geology.

The three double courses formerly offered in Mineralogy have been reduced to regular electives by the omission of the more advanced optical mineralogy. A few weeks are devoted to the fundamentals of crystallography, followed by a study of the physical properties of minerals together with systematic practical work in the determination and classification of the individual mineral species. Constant reference is made to

their occurrence in nature and their economic value. About 150 species are studied, and the training afforded in observation and inductive reasoning is not only of great importance to the scientific student but is a valuable part of a general education.

In order to make our valuable collections more generally useful, this work has been opened to Juniors as well as Seniors, and it is recommended as a preparation for Geology.

Laboratory and field exercises have also been introduced in all of the courses in Geology and one third of the time is now devoted to these practical methods of earth study. These courses are elective for Seniors and complete the three years' work which a student may now take in the earth sciences.

Much time has been given to cleaning and arranging the study collections for these courses and to preparing materials for the new laboratory work. The equipment for this work is very inadequate, especially in Physiography, where additional maps, models, lantern slides and other illustrative materials to the value of \$200, are necessary.

Little can be done toward the further arrangement of the cabinet collections for class study and public exhibition, or even to save them from further deterioration, until provision is made to utilize the space in Corburn Hall originally intended for this purpose.

## BIOLOGY

PROFESSOR CHESTER

The courses in Biology as outlined in the catalogue of the current year have all been given. The number of students enrolled has been as follows:

Biology. Course 1: 30 men; 15 women. Course 2: 28 men; 14 women. Course 3: 26 men; 14 women. Course 4: 7 men; 2 women. Courses 5 and 6: 2 men; 2 women. Courses 7, 8 and 9: 4 men.

A projection lantern by means of which microscopic slides can be thrown on to a screen is an absolute necessity for the department. One which is very well adapted for our work, having, in addition to the apparatus for the projection of microscopic slides, attachments for lantern slides and for reflecting opaque objects, can be procured with accessories complete for \$175. This is a lantern similar to one which has been in use at the University of Maine for two years and has given excellent success.

The stands of seven microscopes are practically worn out, and new ones should be procured.

The botanical collection is covered with dust and not in a position to be useful. Herbarium cases are needed for it.

Courses in Histology and Embryology cannot be given until some arrangement for heating by gas has been inserted in the building.

Only eight books have been added to the department during the year. The courses are very much handicapped because of the lack of these for reference. There are almost no modern books in the college library relating to the subject. Some arrangement ought to be made so that a certain number could be added each year.

Mr. David K. Arey has rendered valuable service as my assistant.

## HEBRON ACADEMY

### PRINCIPAL SARGENT

The number of students in the senior class is 60; junior class 69; sophomore class 49; freshman class 35; number of students unclassified 29; post graduates 4; total number 246; boys 166; girls 80. Number taking classical college course 66; scientific course 23; total number 139; total number taking other courses 78; unclassified 29. Number of towns represented 113; number of towns in Maine 85; number of counties in Maine 16.

Of our entire number of 246 students, 200 come from Maine; 28 from Massachusetts; 9 from New Hampshire; 1 from Vermont; 1 from Pennsylvania; 2 from California; 4 from Cuba; 1 from Province of Quebec.

The year has been one of remarkable success in every way. We have been free from any prevailing sickness or epidemic.

Three new male teachers began the year with me; one from Colby, and two from Amherst. Mr. J. F. Kern, the teacher of Modern Languages, was taken ill in the latter part of the winter term, and returned to his home in Dunkirk, New York, where his physician told him that he would soon be able to return to his work here. The next morning at four o'clock he suddenly passed away. His death necessitated the securing of a new teacher, and Mr. Chipman of the Senior Class at Colby, was secured for this place.

The opening term in September of the present year was the largest in the history of the school, and since September, the Principal has been obliged to turn away, for lack of room, not less than twenty boys.

The entering class formed a class of over eighty students commencing French; this necessitated securing a new teacher, and Mr. Laferriere, who had been teacher in Modern Languages for four years, being at liberty during the fall, was secured to assist in this department for the fall term. In the winter term, Miss Rose M. Richardson, Colby 1905, was installed as a regular assistant to take his place. When at the close of the winter term Mr. Chipman was obliged to return to college to finish his work, Mr. Laferriere was again found available and took charge of the Modern Language Department during the spring term. In spite

of all these changes, the work in the different classes has gone on without friction, and the students have devoted themselves with marked zeal and interest to their work.

At the beginning of the year, an additional teacher was employed, Miss Geneva M. Teague, a graduate of the class of 1904 from the Academy. She has done some work daily in English, and has been employed as librarian and stenographer. The present faculty numbers eleven; four men and seven women.

Our department of Biblical Literature in charge of Dr. Crane for many years has been interrupted by his inability to attend to it during the past year. It is hoped that he will return to this post of work, which is agreeable to him and most beneficial to the students. The strain upon Dr. Crane in the care of his wife and her death rendered him unfit for the task when the term opened last September, but his present physical condition encourages us to believe that he will be able to take up his work with new zeal and vigor the coming year.

The spiritual condition of the School was never better than it is at present. There have been steady growth and zeal in the religious life, and during the year a good number of both boys and girls have taken a stand for Christ for the first time. We have several young men studying for the ministry; one of them a member of the Senior Class will enter Colby the coming fall.

The necessity of turning away so many boys for lack of room during the year testifies to the immediate need of an additional cottage or dormitory for boys, and a modest effort is already being made to secure this necessary addition to our equipment. The girls' dormitory is well filled at present, and it is the policy of the management of the school to receive no more girls than can be accommodated in the dormitory. It is also the policy of the management of the school to limit the attendance to about 215 students, but we need better equipment than at present in order to accommodate the number that this total attendance would give us.

## COBURN CLASSICAL INSTITUTE

### PRINCIPAL STEVENSON

The Principal of Coburn Classical Institute has the honor to submit the following report for the portion already elapsed of the academic year 1905-1906,—namely, from June 16, 1905, to May 31, 1906.

The faculty has numbered seven: two men and five women. There has been, in addition, an instructor in each of the following three subjects: Public Speaking, Physical Training for the Boys and Physical Training for the Girls. The corps has been strongly active and enthusiastic.



The enrolment of students has been as follows: Total 152; boys, 83; girls, 69; in Classical Course, 96; in Scientific Course, 51; Special, 5; Seniors, 47.

In working with the students prime attention has been paid to the traditions and former practices of the school, which have demanded a high standard of honor and scholarship. Every precaution has been taken to safeguard the welfare of the individual student. The chief effort has been, however, so to surround every boy and girl with strongly uplifting influences as to emphasize the necessity for a high plane of personal ambition and effort.

The two Courses of Study have been rearranged and renamed—Classical and Scientific. Either fits for college. A knowledge of three languages—Latin, Greek, or German and French—is now required of every graduate of the Classical Course; of two languages—German and French—of every graduate of the Scientific Course. In either Course German is major, French minor. It has been so arranged that any student who contemplates entering a college or scientific-school is enabled at the end of his Junior year to pass off, in certain subjects, the preliminary examinations set by the institution of his choice. The examinations of Colby College will, ordinarily, be given. In the Senior year a list of nine electives is offered for Classical students, a list of six for Scientific. The conditions of election are carefully safeguarded. The number of recitation-periods per week has been increased for each class.

The Scientific Department has been greatly strengthened, both in added equipment and in systematic and exacting requirements of work. A four years' Course in Music has been adopted.

Coburn Boys' Hall, a dormitory and dining-hall for the boys, was instituted in September, 1905. It has proved itself an indispensable addition to the school. It is most valuably effective in its power to regulate the life of the boys.

During the last ten years there has been a steady decrease in the average age of the students. While this is a most gratifying condition in the facts that it indicates a greater prosperity on the part of parents and that pupils are thus at a more impressionable age brought under the moulding influences of the school, yet the responsibility of careful supervision on the part of the teachers is increased many fold. The burden of responsibility assumed in accepting a boy fourteen years of age is infinitely greater than that assumed in accepting one of nineteen.

A Boys' Council has been organized, and has proved a strong factor in regulating the activities of the school.

Gymnastic training has been required during the winter term of both boys and girls.

The faculty has held rigidly to its policy of debarring from athletic teams any student not in satisfactory scholastic standing.

On November 13, 1905, the Faculty announced that, until a radical change should be made in the rules governing foot-ball, that game should not be played at Coburn. The faculty take the position that, aside from the distinctly moral questions involved, they cannot countenance a game which involves a needless and absurd amount of danger to the lives of the students entrusted to their care. This stand will not be deviated from. The effect that the temporary suspension of foot-ball is likely to have upon the attendance of students is unworthy of consideration, when compared with the pronounced evils involved in the continuance of the game under the present conditions.

Prizes, of more than average number, have been offered during the year for achievement in various lines of work.

The buildings are in excellent condition.

A deficit of the usual size is unavoidable for the year. Herein lies the greatest problem of the administration. Curtailment in any department of the schedule of appropriations would mean a perilous decrease in the educational efficiency of the school. Definite and successful efforts are being made towards raising the proposed endowment fund of \$50,000.

## RICKER CLASSICAL INSTITUTE

### PRINCIPAL HARMON

During the present school year Ricker has maintained her high standard of excellence, and continues to be one of the largest, as well as one of the best, secondary schools in the Pine Tree State. The year has been a thoroughly successful one.

The full enrolment from September 1905 to June 1906 is 225: boys 97; girls 128. The average attendance for the year is the largest since 1894, viz. 158.

Our Treasurer reports having had less difficulty this year in meeting Ricker's financial obligations than in any previous year.

The work of the class room has not suffered from the changes in the teaching force, the new instructors having proved themselves worthy of the respect and the esteem of their students and of their colleagues. The pupils have, for the most part, made an excellent record both in scholarship and in deportment. The department of English, already providing more than is needed for college entrance, has been made more complete by the addition of a course in American Literature.

In recognition of the honorable place now held by Ricker among secondary schools, the New England College Entrance Certificate Board has recently granted us their regular certificate for the term of three years.



The total number of graduates for the years 1902-1905 is 86. Of this number, at least 25 have entered college, 21 of these being now enrolled at Colby. Twenty-six students will doubtless be graduated from Ricker on June 20, 1906. Several of these will enter Colby.

The various school associations, religious, literary, athletic, and musical, have been active during the year; and are all in excellent condition.

Ricker has a loyal body of students, faithful teachers, and an ideal location. She needs a new dormitory, a larger and better athletic field, a good gymnasium, and \$75,000 additional endowment. It should not be a difficult task to find some friend of Christian education who will gladly supply these needs.

## HIGGINS CLASSICAL INSTITUTE

### PRINCIPAL THOMAS

The history of an institution for a year, like that of an individual, is marked by successes and failures. The past year at Higgins Classical Institute has been no exception to this rule, but we believe that the successes have outweighed the failures.

In the first place it is a source of gratification that the college has taken steps to fulfill its pledge made to the school in 1891, and that the back interest on the endowment already paid over during the past two years has so far enabled the school to meet its expenses.

Secondly, it is believed that the school has been growing in those things for which our academies should stand.

Perhaps the most marked feature of the year has been the large increase in the number of Christian boys and girls. At the end of the spring term no fewer than twelve students will have become active workers in the church and the religious life of others has been strengthened. As a result of this awakening to the highest duty, a better spirit has pervaded all departments of school life. There has been very little friction between teachers and students, and a general good feeling has prevailed among the student body. The remark recently made by one of the boys speaks loudly in commendation of the tone of the school. He said, "I would influence students to come to Higgins because I believe it is the place where they will be trained in true manhood."

Another good feature of the year is an increased pride among the students in their work in the class room. The regularity of attendance has also helped to make the work satisfactory. Of the average of sixty-three, fifty-five have been in school the entire year.

Under the efficient instruction of Mr. C. Winfield Richmond, who began his work in September, the music department has been unusually prosperous.

The only other change in the teaching force was brought about by the resignation of Mr. A. C. Shorey, soon after the fall term opened. Mr. Milton Hunt of Charleston has substituted for the remainder of the year.

If there has been anything to mention on the side of failure it is due to the small enrolment, and yet, when it is recalled that only about one quarter of the students are from Charleston, it will be seen that the number drawn from other towns is much larger in proportion to the entire number than in many schools having a greater total enrolment. As the high grade work of the school is recognized we shall hope to see the number of students increase.

That the school has an important work to do and that its teachers are earnestly laboring to carry out its mission is confidently believed by the board of trustees.

---

Respectfully submitted,

CHARLES LINCOLN WHITE.

Colby College, June 15, 1906.

## TREASURER'S REPORT.



## To the Trustees of Colby College.

---

In the following Statements and Schedules your Treasurer respectfully submits his report for the fiscal year May 1st, 1905, to April 30th, 1906, inclusive.





# Part I

ACCOUNTS OF COLBY COLLEGE



# Balance Sheet.

April 30th, 1906.

## ASSETS.

BONDS,		260,650 00
STOCKS,		76,950 00
NOTES RECEIVABLE,		
Fund Notes,	14,185 94	
Term Bill Notes,	6,536 18	
	<hr/>	20,722 12
REAL ESTATE,		
Campus and Buildings,	233,500 00	
Foss Hall,	55,619 19	
President's House,	10,000 00	
Ladies' Hall,	8,000 00	
Dutton House,	5,000 00	
Palmer House,	8,000 00	
	<hr/>	320,119 19
EQUIPMENT,		
Library and Art Collection,	25,000 00	
Historical Library,	2,200 00	
Biological Laboratory,	1,000 00	
Chemical        "	1,400 00	
Geological     "	2,500 00	
Physical       "	4,000 00	
	<hr/>	36,100 00
ACCOUNTS RECEIVABLE,		
Academy Balances,	23,500 19	
Savings Bank Deposits,	2,709 98	
Term Bills,	3,522 91	
Sundry Accounts,	432 38	
	<hr/>	30,165 46
PROFIT AND LOSS ACCOUNT,		7,212 48
CASH,		10,380 01
		<hr/>
		<u>762,299 26</u>

## LIABILITIES.

FUNDS OF COLBY COLLEGE,		
Statement A,	762,049 62	
PRESIDENT'S DISCRETIONARY FUND,	13 89	
COLLECTION ACCOUNT,	235 75	
	<hr/>	762,299 26

## Charges.

May 1st, 1905—April 30th, 1906.

### CHARGES TO FUNDS.

GENERAL FUND,		
Transfer to Dexter Building Fund,	28,103 77	
WOMEN'S BUILDING FUND,		
Transfer to Dexter Building Fund,	7,515 42	
	<hr/>	35,619 19

### CHARGES TO PROFIT AND LOSS.

ON ACCOUNT OF FUNDS,			
Transfer to Dexter Building Fund,	20,000 00		
ON ACCOUNT OF SPECIAL GIFTS,			
Campus Improvements,	218 89		
Department of Physics,	188 12		
	<hr/>	407 01	
ON ACCOUNT OF TERM BILLS,			
Bills written off,			
Men's Division,	3,146 95		
Women's Division,	393 08		
	<hr/>	3,540 03	
ON ACCOUNT OF SUNDRIES,			
Discount,	17 25		
Interest,	580 00		
Scholarship Aid,	2 32		
	<hr/>	599 57	
		<hr/>	24,546 61

### CHARGES TO INCOME.

ON ACCOUNT OF SUNDRIES,	
Advertising,	194 86
Commissions, etc.,	20 30
Department of Biology,	503 56
Department of Chemistry,	570 22
Department of English,	50 00

Department of Geology,	53 69		
Department of Mathematics,	20 00		
Department of Physics,	132 03		
Discount, etc.,	1,215 87		
Electric Lights,	806 53		
Expense,	3,019 71		
Financial Secretary,	28 50		
Fuel,	4,758 78		
Gymnasium,	15 37		
Insurance,	665 21		
Interest,	870 00		
Library,	267 25		
Men's Division,	1,741 70		
Mileage,	20 00		
Printing,	983 96		
Prize,	210 00		
Reading Room,	61 00		
Rent,	125 00		
Repairs,	2,248 41		
Salary,	23,033 04		
Service,	5,691 17		
Scholarship Aid,	5,753 71		
Water,	800 91		
Women's Division,	7,785 06		
	<hr/>	61,645 84	
		<hr/>	61,645 84

## BALANCE.

NET GAINS, 12 MONTHS,			
Gain on Funds,		329,089 53	
Loss on Profit and Loss Account,	8,798 96		
Loss on Income Account,	4,706 83		
	<hr/>	13,505 79	
		<hr/>	315,583 74
Total Charges,			<hr/> <hr/> 437,395 38



## Credits.

May 1st, 1905—April 30th, 1906.

## CREDITS TO FUNDS.

GENERAL FUND,		
Gains,		
On Stocks sold,	1,858 00	
Subscriptions,		
Chemical Laboratory,	103 00	
	<hr/>	1,961 00
EDUCATION SOCIETY FUND,		
Subscriptions,		
Paid on Account,	5,854 16	
Discounts,	108 12	
	<hr/>	5,962 28
WOMEN'S BUILDING FUND,		
Accumulation,		
Interest on Deposit,		105 52
COLBY SCHOLARSHIP FUND,		
Discount,		23 13
FOSTER MEMORIAL PRIZE FUND,		
Accumulation,		
Income to April 30th, 1906,		49 00
CLASS OF 1888 SCHOLARSHIP FUND,		
Accumulation,		
Interest on Deposit		36 96
WOMEN'S BUILDING FUND,		
Subscriptions,		
Paid on Account,		173 00
DEXTER BUILDING FUND,		
Transfers,		
Profit and Loss,	20,000 00	
Women's Building Fund,	7,515 42	
General Fund,	28,103 77	
	<hr/>	55,619 19
CAMPUS AND BUILDING FUND,		
Valuation,		233,500 00
LAND PURCHASE FUND,		
Valuation,		31,000 00
EQUIPMENT FUND,		
Valuation,		36,100 00

## COLLEGE AND ACADEMY FUND,

Subscriptions,

Paid on Account,

173 25

Accumulation,

Interest on Deposit,

5 39

178 64

364,708 72

## CREDITS TO PROFIT AND LOSS.

## ON ACCOUNT OF GIFTS,

Charles A. Dean,

500 00

Eliza A. Dexter,

10,000 00

Estate of R. O. Fuller,

4,750 00

Richard C. Shannon,

250 00

George F. Terry,

100 00

15,600 00

## ON ACCOUNT OF SUNDRIES,

Rent,

125 00

Sundries,

22 65

147 65

15,747 65

## CREDITS TO INCOME.

## ON ACCOUNT OF INVESTED FUNDS,

General Fund,

11,874 87

Education Society Fund,

1,833 75

J. Warren Merrill Fund,

190 00

W. H. Alden Fund,

60 00

Colby Scholarship Fund,

812 74

Special Prize Fund,

245 00

German Prize Fund,

37 50

Hamlin Prize Fund,

14 00

Library Fund,

86 23

M. H. Moor Library Fund,

153 00

Class of 1881 Library Fund,

20 00

Keely Memorial Library Fund,

40 00

Women's College Fund,

40 00

15,407 09

## ON ACCOUNT OF INTEREST,

On Term Bill Notes,

431 87

## ON ACCOUNT OF RENTS,

1,138 00

## ON ACCOUNT OF TERM BILLS,

June 28th, 1905,	8,264 41
December 20th, 1905,	9,642 20
March 21st, 1906,	9,287 47

---

 27,194 08

## ON ACCOUNT OF SUNDRIES,

Advertising,	2 97
Electric Lights,	13 50
Expense,	20 84
Fuel,	709 25
Men's Division,	1,207 67
Repairs,	10 19
Sundries,	334 95
Water,	57 86
Women's Division,	10,410 74

---

 12,767 97

---

 56,939 01

Total Credits,

---

 437,395 38
 

---

STATEMENT A  
FUNDS OF COLBY COLLEGE  
April 30th, 1906

	Bonds	Stocks	Notes	Sundries		Balance	Total
General Fund,	181,100.00	63,150.00	13,260.94	23,500.19	(1)	26,337.44	307,348.57
Education Society Fund,	46,500.00	3,250.00	25.00			699.27	50,474.27
J. Warren Merrill Fund,	4,000.00	5,500.00				166.87	9,666.87
W. H. Alden Fund,	1,000.00						1,000.00
Colby Scholarship Fund,	16,000.00	1,500.00	900.00	637.50	(2)	Dr. 6.87	19,030.63
Special Prize Fund,	5,000.00	250.00				205.93	5,955.93
Hamlin Prize Fund,	350.00	150.00					500.00
German Prize Fund,	1,000.00						1,041.74
Foster Memorial Prize Fund,		1,150.00				41.74	1,310.99
Library Fund,	2,000.00	100.00		548.49	(3)	160.99	2,648.49
Keely Memorial Library Fund,	1,000.00					10.00	1,010.00
M. H. Moor Library Fund,	700.00	1,900.00				36.39	2,636.39
Class of 1881 Library Fund,	500.00			70.50		Dr. 31.69	468.31
Class of 1899 Library Fund,				1,084.33	(4)		70.50
Class of 1888 Scholarship Fund,					(5)		1,084.33
Women's College Fund,	1,000.00			369.16	(6)	214.25	1,214.25
College and Academy Fund,				55,619.19	(7)		369.16
Dexter Building Fund,				233,500.00	(8)		55,619.19
Campus and Building Fund,				31,000.00	(9)		233,500.00
Land Purchase Fund,				36,100.00	(10)		31,000.00
Equipment Fund,							36,100.00
	260,650.00	76,950.00	14,185.94	382,429.36		27,834.32	762,049.62

(1) Academy Balances, (2) Savings Bank Deposit, (3) Savings Bank Deposit, (4) Savings Bank Deposit, (5) Savings Bank Deposit, (6) Savings Bank Deposit, (7) Foss Hall (8) Campus and Buildings, (9) College Houses, (10) Department Equipment.

# STATEMENT B

## TERM BILL ACCOUNT

May 1st, 1905—April 30th, 1906

DEBITS	Old Bills	June, 1905	Dec., 1905	March, 1906	Totals	
					7,276.59	36,012.13
Balance, May 1st.,	7,276.59					
Charges, May 1st.—April 30th.,		8,706.41	10,175.58	9,853.55	28,735.54	
CREDITS	Old Bills	June, 1905	Dec., 1905	March, 1906	Totals	
					18,898.26	32,489.22
Cash,	181.36	5,486.94	6,819.53	6,410.43	1,759.82	
Notes Receivable,	115.44	780.62	542.51	321.25	6,103.99	
Scholarship Aid,	58.32	2,023.01	2,165.43	1,857.23	623.97	
Service,		161.17	211.79	251.01	1,563.15	
Discount,	316.25	139.33	284.20	823.37	3,540.03	
Profit and Loss,	3,540.03					
Balance, April 30th.,	3,065.19	115.34	152.12	190.26		
	7,276.59	8,706.41	10,175.58	9,853.55		36,012.13



# STATEMENT C

## CHANGES IN SECURITIES

May 1st, 1905—April 30th, 1906

PURCHASES ETC.						SALES ETC.		
Bonds	Stocks	Notes				Bonds	Stocks	Notes
11,000.00		228.20	General Fund, Education Society Fund, Colby Scholarship Fund, Hamlin Prize Fund,			8,000.00	10,300.00	1,954.26
6,500.00	1,500.00	25.00				500.00		3,500.00
350.00	150.00							100.00
17,850.00	1,650.00	253.20				8,500.00	10,300.00	5,554.26

## COMPARATIVE STATEMENT.

SHOWING INCOME ACCOUNT OF COLBY COLLEGE FOR YEARS ENDING

April 30th, 1905, and April 30th, 1906.

## DEBIT.

	1905	1906
Advertising,	104 98	194 86
Commissions, etc.,	63	20 30
Department of Biology,	499 42	503 56
"    "    Chemistry,	904 56	570 22
"    "    English,	50 00	50 00
"    "    French,	8 18	
"    "    Geology,	32 82	53 69
"    "    Mathematics,	147 27	20 00
"    "    Physics,		132 03
Discount,	472 34	1,215 87
Electric Lights,	734 08	806 53
Expense,	2,595 76	3,019 71
Financial Secretary,	46 20	28 50
Fuel,	2,963 29	4,758 78
Gymnasium,	94 89	15 37
Insurance,	144 48	665 21
Interest,	140 20	870 00
Library,	389 83	267 25
Men's Division,	8,432 89	1,741 70
Mileage,		20 00
Printing,	511 41	983 96
Prize,	140 00	210 00
Prize, Hamlin,	15 00	
Reading Room,	69 75	61 00
Rent,	125 00	125 00
Repairs,	3,327 03	2,248 41
Salary,	22,933 34	23,033 04
Scholarship Aid,	6,122 76	5,753 71
Service,	5,642 48	5,691 17
Water,	300 84	800 91
Women's Division,	5,880 03	7,785 06
	<hr/> 62,829 46	<hr/> 61,645 84

## CREDIT.

	1905	1906
Income, Invested Funds,	16,377 05	15,407 09
Interest, Term Bill Notes,	285 33	431 87
Rents,	526 00	1,138 00
Term Bills,	25,754 35	27,194 08
Sundries,	14,049 41	12,767 97
Deficit on Income Account,	5,837 32	4,706 83
	<hr/>	<hr/>
	62,829 46	61,645 84
	<hr/>	<hr/>

## SCHEDULE A.

BONDS HELD FOR THE ACCOUNT OF FUNDS OF COLBY COLLEGE,  
April 30th, 1906.

## GENERAL FUND.

	PAR.	COST.	PRESENT VALUE.
Northern Pacific—Great Northern, C. B. & Q. Coll. Joint 4s,	30,000 00	17,655 00	29,700 00
Wisconsin Central Ry., 1st General Mtge. 4s,	11,000 00		10,340 00
Kansas City Belt Ry., 1st Mtge. 6s,	2,000 00	2,060 00	2,260 00
Southern Pacific Co., Coll. Trust 4s,	5,000 00	4,675 00	4,750 00
Mobile & Ohio—Chicago & Alton, Joint Equipment 4s,	6,500 00	6,337 50	6,500 00
Cedar Rapids & Missouri River R. R., 1st Mtge. 7s,	15,000 00	13,425 00	19,350 00
Kanawha & Michigan Ry., 1st Mtge. 4s,	24,000 00	19,920 00	23,280 00
Missouri, Kansas & Eastern Ry., 1st Mtge. 5s,	20,000 00	18,779 50	22,600 00
Iowa Falls & Sioux City R. R., 1st Mtge. 7s,	7,000 00	6,576 50	8,960 00
Central Pacific Ry., 1st Rfdg. Mtge. 4s,	1,500 00	1,488 75	1,500 00
Waterville & Fairfield Ry. & Light Co., Mtge. 5s, Class B.,	1,500 00	1,500 00	300 00

Rochester Water Co.,			
1st Mtge. 5s,	5,000 00	4,875 00	5,000 00
Municipal Water Works Co.,			
Consol. Mtge. 4s and 4½s,	2,500 00	4,900 00	2,500 00
Rensselaer Water Co.,			
1st Mtge. 4½s,	5,000 00	10,000 00	5,000 00
Yankton North Side Water Co.,			
Mtge. 7s,	3,500 00	3,605 00	3,500 00
Jeffersonville Water Supply Co.,			
Rfdg. and Imp. Mtge. 5s,	10,500 00	10,515 00	5,250 00
Eau Claire Light & Power Co.,			
1st Mtge. 4s,	5,000 00	5,000 00	5,000 00
United Gas & Electric Co.,			
1st Mtge. 5s,	5,000 00	5,000 00	5,250 00
Citizens Gas Light Co.,			
Consol. 1st Mtge. 5s,	6,000 00	5,100 00	6,000 00
Penn. Steel Equipment Trust,			
3½s,	2,500 00	2,406 25	2,500 00
American Telephone & Telegraph Co.,			
Coll. Trust 4s,	1,500 00	1,470 00	1,440 00
Nebraska Loan & Trust Co.,			
Debenture 6s,	5,100 00	5,100 00	2,500 00
City of Port Huron,			
Canal Const. 4s,	5,000 00	5,337 50	5,000 00
Iowa Loan & Trust Co.,			
Debenture Mtge. 4½s,	1,000 00	1,000 00	1,000 00
Total,	181,100 00	156,726 00	179,480 00

## EDUCATION SOCIETY FUND.

Northern Pacific—Great Northern,			
C. B. & Q. Coll. Joint 4s,	10,000 00	5,885 00	9,900 00
Mobile & Ohio—Chicago & Alton,			
Joint Equipment 4s,	1,000 00	975 00	1,000 00
Pennsylvania Railroad,			
Convertible 3½s,	4,000 00	4,000 00	4,000 00
Kansas City, Ft. Scott & Memphis, R. R.,			
Consol. Mtge. 6s,	3,000 00	3,135 00	3,780 00
Maryland & Pennsylvania R. R.,			
1st Mtge. 4s,	10,000 00	9,750 00	9,400 00
Bangor & Aroostook R. R.,			
Consol. Rfdg. Mtge. 4s,	2,500 00	2,375 00	2,375 00
Iowa Falls & Sioux City R. R.,			
1st Mtge. 7s,	3,000 00	3,810 00	3,840 00

New York Central & Hudson River R. R.,			
Reg. Gold 3½s (M. C. C.),	1,000 00	900 00	900 00
American Telephone & Telegraph Co.,			
Coll. Trust 4s,	1,000 00	977 50	960 00
Pennsylvania Co.,			
Gold Loan 4s,	9,000 00	8,926 88	8,910 00
Brooklyn Rapid Transit Co.,			
1st Rfdg. Mtge. 4s,	2,000 00	1,965 00	1,965 00
	<hr/>	<hr/>	<hr/>
Total,	46,500 00	42,699 38	47,030 00

## J. WARREN MERRILL FUND.

Southern Pacific Co.,			
Coll. Trust 4s,	1,000 00	936 25	950 00
Baltimore & Ohio R. R.,			
Convertible Debenture 4s,	3,000 00	3,240 00	3,300 00
	<hr/>	<hr/>	<hr/>
Total,	4,000 00	4,176 25	4,250 00

## WILLIAM H. ALDEN FUND.

Kansas City Belt Ry.,			
1st Mtge. 6s,	1,000 00	1,030 00	1,130 00
	<hr/>	<hr/>	<hr/>
Total,	1,000 00	1,030 00	1,130 00

## COLBY SCHOLARSHIP FUND.

Central Pacific Ry.,			
1st Rfdg. Mtge. 4s,	5,000 00	4,962 50	5,000 00
Iowa Falls & Sioux City R. R.,			
1st Mtge. 7s,	4,000 00	5,080 00	5,120 00
New York Central & Hudson River R. R.,			
Reg. Gold 3½s (M. C. C.),	500 00	450 00	450 00
Pennsylvania Co.,			
Gold Loan 4s,	3,000 00	2,976 87	2,970 00
Crystal Water Co. of Staten Island,			
1st Gold 4s,	3,500 00	3,412 50	1,750 00
	<hr/>	<hr/>	<hr/>
Total,	16,000 00	16,881 87	15,290 00



## SPECIAL PRIZE FUND.

Baltimore & Ohio R. R.,			
Convertible Debenture 4s,	1,000 00	1,080 00	1,100 00
Pennsylvania Steel Equipment Trust,			
3½s,	2,000 00	1,925 00	2,000 00
Detroit, Grand Rapids & Western R. R.,			
1st Mtge. 4s,	1,000 00	990 00	980 00
Lewiston & Auburn Electric Light Co.,			
1st Mtge. 6s,	500 00	500 00	500 00
Rochester Water Co.,			
1st Mtge. 5s,	1,000 00	987,64	1,000 00
Total,	5,500 00	5,482 64	5,580 00

## HAMLIN PRIZE FUND.

Crystal Water Co. of Staten Island,			
1st Gold 4s,	350 00	341 25	175 00
Total,	350 00	341 25	175 00

## GERMAN PRIZE FUND.

Baltimore & Ohio R. R.,			
1st Mtge. 4s,	500 00	515 00	515 00
New York Central & Hudson River R. R.,			
Reg. Gold 3½s (M. C. C.),	500 00	450 00	450 00
Total,	1,000 00	965 00	965 00

## LIBRARY FUND.

Southern Pacific Co.,			
Coll. Trust 4s,	1,000 00	936 25	950 00
New York Central & Hudson River R. R.,			
Reg. Gold. 3½s (M. C. C.),	1,000 00	900 00	900 00
Total,	2,000 00	1,836 25	1,850 00

## KEELY MEMORIAL LIBRARY FUND.

Detroit, Grand Rapids & Western R. R.,			
1st Mtge. 4s,	1,000 00	990 00	980 00
Total,	1,000 00	990 00	980 00

## MARTHA H. MOOR LIBRARY FUND.

Maine Central R. R.,			
Consol. Mtge. 7s,	200 00	264 00	240 00
Municipal Water Works Co.,			
Consol. Mtge. 4s and 4½s,	500 00	1,015 00	500 00
	<hr/>	<hr/>	<hr/>
Total,	700 00	1,279 00	740 00

## CLASS OF 1881 LIBRARY FUND.

American Telephone & Telegraph Co.,			
Coll. Trust 4s,	500 00	490 00	480 00
	<hr/>	<hr/>	<hr/>
Total,	500 00	490 00	480 00

## WOMEN'S COLLEGE FUND.

American Telephone & Telegraph Co.,			
Coll. Trust Mtge. 4s,	1,000 00	958 75	960 00
	<hr/>	<hr/>	<hr/>
Total,	1,000 00	958 75	960 00

## SCHEDULE B.

STOCKS HELD FOR THE ACCOUNT OF FUNDS OF COLBY COLLEGE,  
April 30th, 1906.

## GENERAL FUND.

	PAR.	COST.	PRESENT VALUE.
Pennsylvania Railroad,			
237 Shares Stock,	11,850 00	14,338 97	16,353 00
Union Pacific Railroad,			
75 Shares Pfd. Stock,	7,500 00	5,709 37	7,350 00
Wisconsin Central Railroad,			
108 Shares Pfd. Stock, 10,800			5,076 00
117 Shares Com. Stock, 11,700			
	<hr/>		
	22,500 00	29,712 00	2,340 00
Manufacturers National Bank, Lewiston,			
19 Shares Stock,	1,900 00	2,151 00	1,995 00
National Shoe & Leather Bank, Auburn,			
7 Shares Stock,	700 00	1,617 50	770 00

North National Bank, Rockland,			
10 Shares Stock,	1,000 00	1,322 50	1,300 00
Norway National Bank,			
5 Shares Stock,	500 00	500 00	625 00
Ticonic National Bank, Waterville,			
12 Shares Stock,	1,200 00	1,200 00	1,440 00
Rumford Falls Trust Co.,			
10 Shares Stock,	1,000 00	1,000 00	1,750 00
Westbrook Trust Co.,			
10 Shares Stock,	1,000 00	1,000 00	1,000 00
Rensselaer Water Co.,			
40 Shares Stock,	4,000 00		800 00
Lockwood Co.,			
100 Shares Stock,	10,000 00	10,000 00	8,500 00
Total,	63,150 00	68,551 34	49,299 00

## EDUCATION SOCIETY FUND.

Pennsylvania Railroad,			
55 Shares Stock,	2,750 00	3,300 00	3,795 00
Union Pacific Railroad,			
5 Shares Stock,	500 00	476 87	490 00
Total,	3,250 00	3,776 87	4,285 00

## J. WARREN MERRILL FUND.

Pennsylvania Railroad,			
10 Shares Stock,	500 00	596 88	690 00
Housatonic Water Works Co.,			
50 Shares Stock,	5,000 00		1,000 00
Total,	5,500 00	596 88	1,690 00

## COLBY SCHOLARSHIP FUND.

Crystal Water Co. of Staten Island,			
15 Shares Pfd. Stock,	1,500 00	1,462 50	750 00
Total,	1,500 00	1,462 50	750 00

## SPECIAL PRIZE FUND.

Pennsylvania Railroad,			
5 Shares Stock,	250 00	300 00	345 00
Total,	250 00	300 00	345 00

## HAMLIN PRIZE FUND.

Crystal Water Co. of Staten Island, 1½ Shares Pfd. Stock,	150 00	142 25	75 00
Total,	150 00	142 25	75 00

## FOSTER MEMORIAL PRIZE FUND.

Pennsylvania Railroad, 3 Shares Stock,	150 00	180 00	207 00
Union Pacific Railroad, 10 Shares Pfd. Stock,	1,000 00	887 50	980 00
Total,	1,150 00	1,067 50	1,187 00

## LIBRARY FUND.

Ticonic National Bank, Waterville, 1 Share Stock,	100 00	100 00	120 00
Total,	100 00	100 00	120 00

## MARTHA H. MOOR LIBRARY FUND.

Pennsylvania Railroad, 4 Shares Stock,	200 00	240 00	276 00
Peoples National Bank, Waterville, 5 Shares Stock,	500 00	625 00	575 00
Ticonic National Bank, Waterville, 12 Shares Stock,	1,200 00	1,500 00	1,440 00
Total,	1,900 00	2,365 00	2,291 00

## SCHEDULE C.

NOTES HELD FOR THE ACCOUNT OF FUNDS OF COLBY COLLEGE,  
April 30th, 1906.

## GENERAL FUND.

Baptist Church, Waterville, Due Dec. 12th, 1911, R. E. Mtge.,	5,000 00
Divine, Joseph W., Due Dec. 1st, 1908, R. E. Mtge.,	1,400 00
Hebron Academy, Due June 21st, 1906,	228 20

Keefe, William,	
Due Feb'y 1st, 1909, R. E. Mtge,	2,000 00
Mathews, Shailer,	
July 1st, 1894, on Demand,	235 00
Philbrook, Warren C.,	
July 1st, 1914, R. E. Mtge.,	900 00
Purington, George C. et al.,	
Due Jan'y 5th, 1895, R. E. Mtge.,	800 00
Surbeck, George et al.,	
Due Dec. 1st, 1909, R. E. Mtge.,	2,500 00
Water Company, Hebron,	
May 1st, 1892, on Demand,	197 74
	<hr/>
Total,	13,260 94

## EDUCATION SOCIETY FUND.

Smart, George A.,	
Due May 22nd, 1906,	25 00
	<hr/>
Total,	25 00

## COLBY SCHOLARSHIP FUND.

Pope, Nathan O.,	
Due June 19th, 1889, R. E. Mtge.,	900 00
	<hr/>
Total,	900 00



## Part II

Accounts of Coburn Classical Institute



## Balance Sheet.

April 30th, 1906.

### ASSETS.

BONDS,	32,500 00	
STOCKS,	6,850 00	
NOTES RECEIVABLE,	500 00	
CASH,	72 87	
	<hr/>	39,922 87

### LIABILITIES.

FUNDS OF COBURN CLASSICAL INSTITUTE, Statement A.,	39,922 87	
	<hr/>	39,922 87

## Charges.

May 1st, 1905—April 30, 1906.

### CHARGES TO FUNDS.

NONE.

### CHARGES TO INCOME.

Horace Purinton, Treasurer,	1,801 17	
Interest,	156 00	
Commissions, &c.,	1 96	
George K. Boutelle, Treasurer,	39 87	
	<hr/>	1,999 00

### BALANCE.

NET GAIN, 12 MONTHS, Gain on Funds,	110 63	
	<hr/>	
Total Charges,		2,109 63

## Credits.

May 1st, 1905—April 30th, 1906.

### CREDITS TO FUNDS.

COBURN ENDOWMENT FUND,			
Subscriptions,			
Paid on Account,	50	00	
Discounts,	60	00	
			110 00
T. BOUTELLE LIBRARY FUND,			
Gain,			
On Rights Sold,	63		
			110 63

### CREDITS TO INCOME.

ON ACCOUNT OF INVESTED FUNDS,			
Coburn Endowment Fund,	1,840	00	
T. Boutelle Library Fund,	105	00	
Hanson Beneficiary Fund,	50	00	
Sarah R. Ricker Memorial Fund,	4	00	
			1,999 00
Total Credits,			2,109 63

## STATEMENT A.

### FUNDS OF COBURN CLASSICAL INSTITUTE

April 30th, 1906.

	Bonds.	Stocks.	Notes.	Balance.	Total.
Coburn Endowment Fund,	29,500	6,250	500	35 03	36,285 03
Hanson Beneficiary Fund,	1,000			9 75	1,009 75
T. Boutelle Library Fund,	2,000	500		23 47	2,523 47
S. R. Ricker Memorial Fund,		100		4 62	104 62
	32,500	6,850	500	72 87	39,922 87

## SCHEDULE A.

BONDS HELD FOR THE ACCOUNT OF FUNDS OF COBURN CLASSICAL INSTITUTE,  
April 30th, 1906.

## COBURN ENDOWMENT FUND.

Baltimore & Ohio R. R.,	
1st Mtge. 4s,	1,000
Chicago & West Michigan Ry.,	
Mtge. 5s,	7,000
Bangor & Aroostook R. R.,	
Consol. Rfdg. Mtge. 4s,	1,500
Iowa Falls & Sioux City R. R.,	
1st Mtge. 7s,	1,000
Mousam River R. R.,	
1st Mtge. 6s,	5,000
Wabash, Pittsburg Terminal Ry.,	
1st. Mtge. 4s,	3,000
Brooklyn Rapid Transit,	
1st. Rfdg. Mtge. 4s,	1,500
American Telephone & Telegraph Co.,	
Coll. Trust Mtge. 4s,	1,000
Denver Union Water Co.,	
1st Mtge. 5s,	8,000
Oxford County Loan Association,	
Debenture 5s,	500
	<hr/>
Total,	29,500

## HANSON BENEFICIARY FUND.

Burlington, Cedar Rapids & Northern Ry.,	
Consol. 1st Mtge. 5s,	1,000
	<hr/>
Total,	1,000

## TIMOTHY BOUTELLE LIBRARY FUND.

Leadville Water Co.,	
4s,	2,000
	<hr/>
Total,	2,000

## SCHEDULE B.

STOCKS HELD FOR THE ACCOUNT OF FUNDS OF COBURN CLASSICAL  
INSTITUTE.

April 30th, 1906.

## COBURN ENDOWMENT FUND.

Pennsylvania Railroad,	
25 Shares Stock,	1,250
Lockwood Co.,	
50 Shares Stock,	5,000
	<hr/>
Total,	6,250

## TIMOTHY BOUTELLE LIBRARY FUND.

Atchison, Topeka & Santa Fe Ry.,	.
5 Shares Pfd. Stock,	500
	<hr/>
Total,	500

## SARAH R. RICKER MEMORIAL FUND.

Union Pacific Railroad,	
1 Share Pfd. Stock,	100
	<hr/>
Total,	100

## SCHEDULE C.

NOTES HELD FOR THE ACCOUNT OF FUNDS OF COBURN CLASSICAL INSTITUTE,

April 30th, 1906.

## COBURN ENDOWMENT FUND.

Hubbard, Henry N.,	
Due July 8th, 1907, R. E. Mtge.,	500
	<hr/>
Total,	500



## Part III

Accounts of Hebron Academy



## Balance Sheet.

April 30th, 1906.

### ASSETS.

BONDS,	52,500 00	
STOCKS,	5,400 00	
NOTES RECEIVABLE,	500 00	
SAVINGS BANK DEPOSITS,	648 07	
CASH,	1,288 85	
	<hr/>	60,372 92
		<hr/>

### LIABILITIES.

FUNDS OF HEBRON ACADEMY, Statement A.,	60,372 92	
	<hr/>	60,372 92
		<hr/>

## Charges.

May 1st, 1905—June 30th, 1906.

### CHARGES TO FUNDS.

NONE,

### CHARGES TO INCOME.

Edwin C. Teague, Treasurer,	2,184 10	
Interest,	459 98	
Commissions, &c.,	3 12	
George K. Boutelle, Treasurer,	60 32	
	<hr/>	2,707 52

### BALANCE.

NET GAIN, 12 MONTHS, Gain on Funds,	100 00	
	<hr/>	
Total Charges,	2,807 52	
	<hr/>	

## Credits.

May 1st, 1905—April 30th, 1906.

### CREDITS TO FUNDS.

ANDERSON FUND,		
Discounts,	60 00	
J. W. COOK FUND,		
Discounts,	40 00	
	<hr/>	100 00

### CREDITS TO INCOME.

ON ACCOUNT OF INVESTED FUNDS,		
Hebron Endowment Fund,	1,146 00	
Anderson Fund,	465 00	
J. W. Cook Fund,	938 00	
Hiram R. & Ruth Roberts Fund,	83 87	
Hamlin Library Fund,	20 00	
Kingsley Scholarship Fund,	35 00	
Students' Pew Fund,	19 65	
	<hr/>	2,707 52
		<hr/>
Total Credits,		2,807 52

# STATEMENT A

## FUNDS OF HERRON ACADEMY

April 30th, 1906

	Bonds	Stocks	Notes	Bank Deposits	Balance	Total
Hebron Endowment Fund,	22,500.00	4,500.00	500.00		1,064.40	28,564.40
Anderson Fund,	9,000.00	650.00			387.37	10,037.37
Josiah W. Cook Fund,	18,000.00	250.00			161.05	18,088.95
Hiram R. and Ruth Roberts Fund,	2,000.00			127.50	Dr.	2,127.50
Kingsley Scholarship Fund,	500.00				1.87	498.13
Hamlin Library Fund,	500.00			556.57		500.00
Students' Pew Fund,						556.57
	52,500.00	5,400.00	500.00	684.07	1,288.85	60,372.92

## SCHEDULE A.

BONDS HELD FOR THE ACCOUNT OF FUNDS OF HEBRON ACADEMY,  
April 30th, 1906.

## HEBRON ENDOWMENT FUND.

Bangor & Aroostook R. R.,	
Consol. Rfdg. Mtge. 4s,	1,000
Missouri Pacific Ry.,	
Trust 5s,	3,000
New York Central & Hudson River R. R.,	
Gold 3½s (M. C. Coll.),	2,000
Wabash, Pittsburg Terminal Ry.,	
1st Mtge. 4s,	3,000
Wheeling & Lake Erie R. R.,	
1st Consol. 4s,	5,000
Lewiston & Auburn Electric Light Co.,	
1st Mtge. 6s,	2,000
American Telephone & Telegraph Co.,	
Coll. Trust 4s,	3,500
City Water Co. (Washington, Ind.),	
Receipt,	3,000
	<hr/>
Total,	22,500

## ANDERSON FUND.

Atchison, Topeka & Santa Fe Ry.,	
General Mtge. 4s,	500
Missouri Pacific Ry.,	
Trust 5s,	3,500
Mobile & Ohio—Chicago & Alton,	
Joint Equipment 4s,	500
Southern Pacific Co.,	
Coll. Trust 4s,	1,000
American Telephone & Telegraph Co.,	
Coll. Trust Mtge. 4s,	2,000
Brooklyn Rapid Transit Co.,	
1st Rfdg. Mtge. 4s,	1,500
	<hr/>
Total,	9,000



## JOSIAH W. COOK FUND.

Baltimore & Ohio R. R.,	
Convertible Deb. 4s,	1,000
Bellaire, Bridgeport & Martin's Ferry Ry.,	
1st Mtge. 6s,	5,000
Central Pacific Ry.,	
1st Rfdg. Mtge. 4s,	500
Pennsylvania Steel Equipment Trust,	
3½s,	1,000
Brooklyn Rapid Transit Co.,	
1st Rfdg. Mtge. 4s,	1,000
Butte Water Co.,	
1st Mtge. 5s,	2,500
City Water Co. (E. St. Louis),	
Consol. S. F. Mtge. 5s,	5,000
Pueblo Water Co.,	
1st Mtge. 6s,	2,000
	<hr/>
Total,	18,000

## HIRAM R. &amp; RUTH ROBERTS FUND.

Southern Pacific Co.,	
Coll. Trust 4s,	2,000
	<hr/>
Total,	2,000

## KINGSLEY SCHOLARSHIP FUND.

Missouri Pacific Ry.,	
Trust 5s,	500
	<hr/>
Total,	500

## HAMLIN LIBRARY FUND.

Municipal Water Works Co.,	
Consol. Mtge. 4s and 4½s,	500
	<hr/>
Total,	500

## SCHEDULE B.

STOCKS HELD FOR THE ACCOUNT OF FUNDS OF HEBRON ACADEMY.

April 30th, 1906.

## HEBRON ENDOWMENT FUND.

Pennsylvania Railroad,	
40 Shares Stock,	2,000
Union Pacific Railroad,	
25 Shares Pfd. Stock,	2,500
	<hr/>
Total,	4,500

## ANDERSON FUND.

Pennsylvania Railroad,	
3 Shares Stock,	150
Union Pacific Railroad,	
5 Shares Pfd. Stock,	500
	<hr/>
Total,	650

## JOSIAH W. COOK FUND.

Butte Water Co.,	
10 Shares Stock,	250
	<hr/>
Total,	250

## SCHEDULE C.

NOTES HELD FOR THE ACCOUNT OF FUNDS OF HEBRON ACADEMY.

April 30th, 1906.

## HEBRON ENDOWMENT FUND.

Record, Alvin, et al.,	
October 8th, 1892, on Demand,	500
	<hr/>
Total,	500

## Part IV

Accounts of Higgins Classical Institute



## Balance Sheet.

April 30th, 1906.

### ASSETS.

BONDS,	19,500 00	
NOTES RECEIVABLE,	1,914 18	
CASH,	70 60	
	<hr/>	21,484 44

### LIABILITIES.

FUNDS OF HIGGINS CLASSICAL INSTITUTE, Statement A.,	21,484 44	
	<hr/>	<u>21,484 44</u>

## Charges.

May 1st, 1905—April 30th, 1906.

### CHARGES TO FUNDS.

None.

### CHARGES TO INCOME.

D. S. Humphrey, Treasurer,	586 02
George K. Boutelle, Treasurer,	21 48
	<hr/>
Total Charges,	<u>607 50</u>

## Credits.

May 1st, 1905—April 30th, 1906.

### CREDITS TO FUNDS.

None.

## CREDITS TO INCOME.

ON ACCOUNT OF INVESTED FUNDS,		
Higgins Endowment Fund,		577 50
D. S. Humphrey Prize Fund,		10 00
Tibbetts Library Fund,		20 00
Total Credits,		<u>607 50</u>

## STATEMENT A.

## FUNDS OF HIGGINS CLASSICAL INSTITUTE.

April 30th, 1906.

	Bonds.	Stocks.	Notes.	Balance.	Total.
Higgins Endowment Fund,	19,000		1,714 18	70 26	20,784 44
D. S. Humphrey Prize Fund,			200 00		200 00
Tibbetts Library Fund,	500				500 00
	<u>19,500</u>		<u>1,914 18</u>	<u>70 26</u>	<u>21,484 44</u>

## SCHEDULE A.

## BONDS HELD FOR THE ACCOUNT OF FUNDS OF HIGGINS CLASSICAL INSTITUTE.

April 30th, 1906.

## HIGGINS ENDOWMENT FUND.

Central of Georgia R. R.,	
Consol. Mtge. 5s,	4,000
New York Central & Hudson River R. R.,	
Reg. Gold 3½s (M. C. C.),	500
American Telephone & Telegraph Co.,	
Coll. Trust 4s,	1,500
Chicago Gas Light & Coke Co.,	
1st Mtge. 5s,	6,000
City Water Co. (Washington, Ind.),	
Receipt,	7,000
Total,	<u>19,000</u>



## TIBBETTS LIBRARY FUND.

Municipal Water Works Co.,	
Consol. Mtge. 4s & 4½s,	500
	<hr/>
Total,	500

## SCHEDULE C.

NOTES HELD FOR THE ACCOUNT OF FUNDS OF HIGGINS CLASSICAL INSTITUTE,  
April 30th, 1906.

## HIGGINS ENDOWMENT FUND.

Higgins, John H.,	
Due January 1st, 1893,	1,714 18
	<hr/>
Total,	1,714 18

## D. S. HUMPHREY PRIZE FUND.

Humphrey, D. S.,	
Due March 31st, 1895,	200
	<hr/>
Total,	200



## Part V

Accounts of Ricker Classical Institute



## Balance Sheet.

April 30th, 1906.

### ASSETS.

BONDS,	18,000 00	
STOCKS,	700 00	
NOTES RECEIVABLE,	2,000 00	
SAVINGS BANK DEPOSITS,	300 00	
Cash,	1,673 29	
	<hr/>	22,673 29
		<hr/>

### LIABILITIES.

FUNDS OF RICKER CLASSICAL INSTITUTE, Statement A.,	22,673 29	
	<hr/>	22,673 29
		<hr/>

## Charges.

May 1st, 1905—April 30th, 1906.

### CHARGES TO FUNDS.

RICKER ENDOWMENT FUND, Collections, paid,	6 00
--	------

### CHARGES TO INCOME.

Frank A. Gellerson, Treasurer,	670 17	
Interest,	324 02	
Commissions, &c.,	1 45	
George K. Boutelle, Treasurer,	22 66	
	<hr/>	1,018 30

## BALANCE.

NET GAIN, 12 MONTHS,		
Gain on Funds,		17 50
		<hr/>
Total Charges,		1,041 80
		<hr/> <hr/>

## Credits.

May 1st, 1905—April 30th, 1906.

## CREDITS TO FUNDS.

RICKER ENDOWMENT FUND,			
Subscriptions, paid,	6 00		
Discounts,	17 50		
	<hr/>	23 50	23 50

## CREDITS TO INCOME.

ON ACCOUNT OF INVESTED FUNDS,			
Ricker Endowment Fund,	991 69		
Stacey Baxter Fund,	9 11		
Kingsley Scholarship Fund,	17 50		
	<hr/>		1,018 30
			<hr/>
Total Credits,			1,041 80
			<hr/> <hr/>

# STATEMENT A

## FUNDS OF RICKER CLASSICAL INSTITUTE

April 30th, 1906

Ricker Endowment Fund, Stacey Baxter Fund, Kingsley Scholarship Fund,	Bonds	Stocks	Notes	Bank Deposits	Balance	Total
	17,500.00	700.00	2,000.00	300.00	1,585.79	21,785.79
	500.00				87.50	300.00 587.50
	18,000.00	700.00	2,000.00	300.00	1,673.29	22,673.29



## SCHEDULE A.

BONDS HELD FOR THE ACCOUNT OF FUNDS OF RICKER CLASSICAL INSTITUTE,  
April 30th, 1906.

## RICKER ENDOWMENT FUND.

Atchison, Topeka & Santa Fe Ry.,		
General Mtge. 4s,		3,500
Baltimore & Ohio R. R.,		
Convertible Debenture 4s,	5,000	
1st Mtge. 4s,	1,000	
	<hr/>	6,000
Pennsylvania Steel Equipment Trust,		
3½s,		1,500
American Telephone & Telegraph Co.,		
Coll. Trust 4s,		1,000
Brooklyn Rapid Transit Co.,		
1st Rfdg. Mtge. 4s,		1,000
Denver Union Water Co.,		
1st Mtge. 5s,		2,000
Richmond Water & Light Co.,		
Mtge. 5s,	1,500	
Income 4s,	1,000	
	<hr/>	2,500
Total,		<hr/> 17,500

## KINGSLEY SCHOLARSHIP FUND.

New York Central & Hudson River R. R.,		
Gold 3½s (M. C. C.),		500
		<hr/>
Total,		500

## SCHEDULE B.

STOCKS HELD FOR THE ACCOUNT OF FUNDS OF RICKER CLASSICAL  
INSTITUTE,  
April 30th, 1906.

## RICKER ENDOWMENT FUND.

Pennsylvania Railroad,		
4 Shares Stock,		200

TREASURER'S REPORT

81

Union Pacific Railroad, 5 Shares Pfd. Stock,	500
	<hr/>
Total,	700

SCHEDULE C.

NOTES HELD FOR THE ACCOUNT OF FUNDS OF RICKER CLASSICAL INSTITUTE,  
April 30th, 1906.

RICKER ENDOWMENT FUND.

Hubbard, Henry N., Due July 8th, 1907, R. E. Mtge.,	2,000
	<hr/>
Total.	2,000



# Part VI

## Cash Statement



## Cash Statement.

May 1st, 1905—June 30th, 1906.

### RECEIPTS

BOND ACCOUNT,		
Colby College,	3,000 00	
Coburn Classical Institute,	1,400 00	
	<hr/>	4,400 00
STOCK ACCOUNT,		
Colby College,	12,152 20	
Coburn Classical Institute,	55	
	<hr/>	12,152 75
FUND NOTE ACCOUNT,		
Colby College,	5,303 56	
Hebron Academy,	3,200 00	
Ricker Classical Institute,	2,600 00	
	<hr/>	11,103 56
TERM BILL, NOTES,		3,199 43
TERM BILLS,		
Term Bill,	181 36	
June, 1905,	5,486 94	
December, 1905,	6,819 53	
March, 1906,	6,410 43	
	<hr/>	18,898 26
SUBSCRIPTIONS,		
General Fund,	103 00	
Education Society Fund,	3,674 35	
Women's College Fund,	173 00	
College & Academy Fund,	173 25	
Coburn Endowment Fund,	50 00	
Ricker Endowment Fund,	6 00	
Women's Dormitory,	2 00	
	<hr/>	4,181 60
AMERICAN BAPTIST EDUCATION SOCIETY,		2,154 81
PROFIT & LOSS ACCOUNT,		15,622 65

## INTEREST,

Colby College,	12,178 03
Coburn Classical Institute,	1,555 00
Hebron Academy,	2,458 52
Higgins Classical Institute,	607 50
Ricker Classical Institute,	986 30

---

 17,785 35

## DIVIDENDS,

Colby College,	2,804 50
Coburn Classical Institute,	391 50
Hebron Academy,	249 00
Higgins Classical Institute,	10 00
Ricker Classical Institute,	22 00

---

 3,477 00

Rent,	538 00
Union Safe Deposit & Trust Co.,	7,483 42
Grace E. Berry,	150 00
Advertising,	2 97
Electric Lights,	13 50
Expense,	12 34
Fuel,	559 25
Men's Division,	1,171 92
Repairs,	10 19
Scholarship Aid,	68 00
Water & Tax,	40 03
Women's Division,	7,239 00
Women's Dormitory,	1 25
Sundry Income,	282 10

---

 Total Receipts,

---

 110,547 38

## DISBURSEMENTS.

## BOND ACCOUNT,

Colby College,	13,868 75
Coburn Classical Institute,	1,440 00
Hebron Academy,	2,400 00
Ricker Classical Institute,	982 50

---

 18,691 25

Ricker Endowment Fund,	6 00
Maine Savings Bank,	400 00
South Paris Savings Bank,	100 00



Waterville Savings Bank,	173 25
Athletic Association Dues,	1,017 11
History Department Dues,	178 61
Income Account,	8 75
Colburn Income Account,	1,842 92
Hebron Income Account,	2,247 54
Higgins Income Account,	607 50
Ricker Income Account,	694 28
Grace E. Berry,	150 00
Discount,	8 50
Expense,	162 25
Interest,	1,450 00
Salary,	22,435 04

## PRUDENTIAL COMMITTEE,

Advertising,	194 86
Athletic Association,	6 75
Campus Improvements,	218 89
Department of Biology,	503 56
"    " Chemistry,	570 22
"    " English,	50 00
"    " Geology,	53 69
"    " Mathematics,	20 00
"    " Physics,	320 15
Electric Lights,	806 53
Expense,	2,795 58
Financial Secretary,	28 50
Fuel,	4,758 78
Gymnasium,	15 37
Insurance,	665 21
Library,	267 25
Men's Division,	1,741 70
Mileage,	20 00
Printing,	983 96
Prize,	210 00
Reading Room,	61 00
Repairs,	2,248 41
Service,	2,096 96
Water,	800 91
Women's Division,	7,785 06
Women's Dormitory,	26,886 70
	<hr/>
	54,110 04

Total Disbursements,

---

104,283 04

---

## SUMMARY.

BALANCE, MAY 1st, 1905,		
Colby College,	6,543 80	
Coburn Classical Institute,	62 24	
Hebron Academy,	488 85	
Higgins Classical Institute,	70 26	
Ricker Classical Institute,	55 79	
	<hr/>	7,220 94
RECEIPTS, 12 MONTHS,		110,547 38
		<hr/>
Total Cash Dr.,		117,768 32
		<hr/>
DISBURSEMENTS, 12 MONTHS,		104,283 04
BALANCE, APRIL 30th, 1906,		
Colby College,	10,380 01	
Coburn Classical Institute,	72 87	
Hebron Academy,	1,288 85	
Higgins Classical Institute,	70 26	
Ricker Classical Institute,	1,673 29	
	<hr/>	13,485 28
		<hr/>
Total Cash Cr.,		117,768 32
		<hr/>

# Part VII

Remarks



## Remarks.

### FUND ACCOUNTS.

The Funds of the College show no actual loses during the year, and the charges to these accounts to the amount of \$35,619.19, appearing on page 38, represent merely transfers from the General Fund and the Women's Building Fund carrying corresponding credits to a new Fund called the Dexter Building Fund established to provide for the erection of Foss Hall.

The Funds show gains during the year to the amount of \$364,708.72, appearing on pages 40 - 1, of which \$356,350.44 may be considered nominal and \$8,358.28 actual gains.

The nominal gains are as follows:

Valuations,	\$300,600 00
Transfers,	55,619 19
Discounts,	131 25
	<hr/> \$356,350 44

The gains by Valuations result from a valuation of the real and personal property of the College made by the Prudential Committee and the Treasurer, as of April 30th, 1906, in pursuance of your instructions as follows:

Campus,	\$25,000 00
Chemical Hall,	36,000 00
Memorial Hall,	50,000 00
Coburn Hall,	30,000 00
Shannon Observatory,	25,000 00
Champlin Hall,	15,000 00
Chaplin Hall,	21,000 00
South College,	15,000 00
Gymnasium,	12,000 00
Hersey House,	4,500 00
	<hr/> \$233,500 00
President's House,	\$10,000 00
Palmer House,	8,000 00
Dutton House,	5,000 00
Ladies' Hall,	8,000 00
	<hr/> 31,000 00

Library and Art Collection,	\$25,000 00	
Historical Library,	2,200 00	
Biological Laboratory,	1,000 00	
Chemical           “	1,400 00	
Geological         “	2,500 00	
Physical           “	4,000 00	
	<hr/>	36,100 00
		<hr/>
		\$300,600 00

The properties thus valued have been treated upon the assumption that they were purchased with money which had been given to the College, and which, when given, had been placed to the credit of the appropriate funds. Three new funds have therefore been established, representing respectively the value of the campus and buildings, of other real estate purchased in separate parcels, and of the equipment of the College in its various departments. In the absence of definite information as to the source of the gifts by means of which these properties were acquired, the funds representing them were given names intended to indicate their character; but of course your Treasurer would be glad to change these names and adopt a different classification if a way of improvement can be pointed out.

The gains by Transfers result from the transfer to the Dexter Building Fund of \$20,000.00 from the Profit and Loss Account, representing Mrs. Eliza A. Dexter's gift; of \$7,515.42 from the Women's Building Fund, representing the entire amount of that fund on April 30th, 1906; and of \$28,103.77 from the General Fund, representing the amount necessary to make up the entire cost of construction of Foss Hall on April 30th, 1906. The Prudential Committee assumed that the cost of Foss Hall then standing upon the books represented the present value of the property, and therefore it was not affected by the valuation. The new fund receiving these transfers was named in honor of Mrs. Eliza A. Dexter, whose generosity enabled the College to erect this building.

The gains by Discounts represent the nominal profit resulting from raising to par the bonds which have been purchased during the year at prices somewhat below par.

The actual gains to the College Funds are as follows:

Subscriptions Paid,	\$6,303 41	
Sales,	1,858 00	
Accumulation,	196 37	
	<hr/>	\$8,358 28

The gains by Subscriptions Paid include \$4,148.60 collected by the Financial Secretary upon pledges standing on his books and credited to the appropriate funds in accordance with the designation of the donors. They include also \$2,154.81 paid by the American Baptist Education Society in full of its Pledge No. 73. This pledge expired on January 1st, 1904, but was extended by agreement to January 1st, 1906. Under it the College has received \$11,180.12, being 60% (less \$750.00 deducted by the Society for its expenses) of \$19,883.53 collected by the College from other sources and applicable thereunder. The entire sum thus collected by the College and received from the Society from February 1st, 1900, to January 1st, 1906, inclusive, amounting to \$31,063.65, has been credited to the Education Society Fund, as shown in the previous reports of your Treasurer.

The gains by Sales consist of the profit above par on the following shares of stock sold by the instructions of the Investment Committee for the account of the General Fund.

80 Shares	Pennsylvania Railroad Stock,	1,750 00	
25	" Canal National Bank Stock,	100 00	
8	" National Traders Bank Stock,	8 00	
			<hr/> \$1,858 00

The sale of Pennsylvania Railroad Stock showed a profit of \$910.00 (approximately) above cost, and of \$230.00 above the valuation of April 30th, 1905. The sale of Canal National Bank Stock showed a loss \$921.00 below cost and no variation from the valuation of April 30th, 1905. The sale of National Traders Bank Stock showed a profit of \$8.00 above both cost and valuation of April 30th, 1905.

The gains by Accumulation consist of the income for the year ending April 30th, 1906, which, by the designation of the donors, is required to be added to the principal of certain funds, as indicated on pages 40-1.

The balances remaining uninvested for the account of all the funds of the College on April 30th, 1906, as shown in Statement A, amount to \$27,872.88. Other funds of the College have been over-invested, as shown in the same Statement, to the amount of \$38.56, leaving \$27,834.32 as the net amount called for to complete the investment of all these funds in securities yielding an income applicable to the purposes designated by the donors. The cash on hand on April 30th, 1906, as shown by the Balance Sheet, was \$10,380.01, and \$28,103.77 has been withdrawn from the General Fund to provide for the erection of Foss Hall; it is therefore evident that \$45,558.08 has gone into general assets since May 1st, 1902, instead of being invested in income-yielding securities for the account of the General and Special Funds to which these balances pertain. The amount calling for investment on April 30th,

1905, was \$43,700.62, and it therefore shows an increase of \$1,857.46 during the year ending April 30th, 1906. The showing presented by these figures is somewhat modified by the fact that, among the general assets into which these balances have gone, there are Notes Receivable held on Term Bill Account to the amount of \$6,536.18. These notes were not taken for the account of any fund, and their character is not such as to recommend them as an investment, but they all bear interest and to that extent contribute to the income of the College.

#### PROFIT AND LOSS ACCOUNT.

The charges to this account during the year amount to \$24,546.61 as shown in detail on page 38. Of these charges \$20,000.00 represents the transfer to the Dexter Building Fund of the whole amount of Mrs. Eliza A. Dexter's gift; \$407.01 represents the application to the purposes designated of the special gifts of Richard C. Shannon of May 10th, 1904, for the Department of Physics, and of Charles A. Dean of May 10th, 1904, and George F. Terry of February 19th, 1906, for the improvement of the Campus; and \$4,139.60 represents the loss resulting from the writing off of old Term Bills to the amount of \$3,540.03 and from certain specified items of expenditure, not properly chargeable to Income, amounting to \$599.57. Of this latter sum the item of \$580.00 for interest represents the amount paid to Higgins Classical Institute in excess of one year's interest on the overdue pledge of the college, one year's interest thereon having been charged to Income.

The credits to the account include the following gifts applicable to purposes as designated:

May 18th, 1905, Charles A. Dean,	
Account of Deficit for 1905,	\$ 250 00
June 19th, 1905, Eliza A. Dexter,	
Account of Foss Hall,	10,000 00
June 28th, 1905, Richard C. Shannon,	
Account of Deficit for 1905,	250 00
December 11th, 1905, Estate of Robert O. Fuller,	
Without designation,	4,750 00
January 27th, 1906, Charles A. Dean,	
Account of Pictures for Recitation Rooms,	250 00
February 19th, 1906, George F. Terry,	
Account of Campus Improvements,	\$50 00
Account of General Purposes,	50 00
	<hr/>
	100 00
	<hr/>
	\$15,600 00



The credits to this account include also \$125.00 charged to Income in accordance with your vote of January 27th, 1904, and \$16.35 received from old Term Bills accruing in 1893-4 and not previously regarded as assets.

## INCOME ACCOUNT.

The charges to Income covering the entire operations of the year are shown in detail on pages 38-9, and amount to \$61,645.84. Of these charges \$26,809.58 are made on orders of the Prudential Committee and \$34,836.26 are made by the Treasurer representing either cash payments authorized by special vote or other credits arising in the regular course of business. The charges made on the Treasurer's account are as follows:

Commissions, etc.,	\$ 20 30	
Discounts, etc.,	1,215 87	
Expense,	224 13	
Interest,	870 00	
Rent,	125 00	
Salary,	23,033 04	
Service,	3,594 21	
Scholarship Aid,	5,753 71	
	<hr/>	\$34,836 26

All other charges to Income appearing on pages 38-9 are made on account of the Prudential Committee.

The item of \$3,594.21 charged to Service on the Treasurer's account includes \$2,973.74 representing the service of students in the Women's Division who received compensation in board amounting to that sum at the usual rates, and the effect of this charge for service is to increase by so much the credits to the Women's Division showing the earnings on that account. The same method of accounting was followed in the previous year; but since closing the books for the year ending April 30th, 1906, your Treasurer has been advised that the method of distribution employed by the Prudential Committee contemplates the charging of all items for service in the Women's Division to the account of the Women's Division and not to Service. Your Treasurer understands the purpose of this method to be that the account of the Women's Division may show the net result of the boarding department at Foss Hall. If this item of service were disposed of according to that method it would practically disappear, which seems hardly a desirable result in case of an item representing so large an amount. Your Treasurer has therefore thought it best to let the charge stand as it is and to

make this explanation in order that proper allowance may be made by any one wishing to compute the net results of the boarding department at Foss Hall.

The balance of the charge to Service, amounting to \$620.47, and the entire charges to Discount and Scholarship Aid on the Treasurer's account do not represent cash payments but merely credits allowed to students, by certificates and otherwise, on account of their Term Bills.

The charge to Salary on the Treasurer's account is made up of the regular salaries paid in accordance with your specific appropriation including the authorized allowances for board and rent. A doubt expressed by several members of your board as to the propriety of publishing a detailed schedule of Salaries has led your Treasurer to omit it from this report. Such a schedule, however, has been prepared and a copy will be furnished to any member of the board expressing a wish to have it.

The credits to Income are shown in full on pages 41-2. The following table shows the income from Invested Funds for each one of the four years ending April 30th, 1906.

April 30th, 1903,	\$15,471 08
“ “ 1904,	16,589 75
“ “ 1905,	16,377 05
“ “ 1906,	15,407 09

The following table shows the gross income from Term Bills for each one of the same years.

April 30th, 1903,	\$21,108 87
“ “ 1904,	21,715 56
“ “ 1905,	25,754 35
“ “ 1906,	27,194 08

The following table shows the amount of cash received in payment of Term Bills in each one of the same years:

April 30th, 1903,	\$13,599 47
“ “ 1904,	12,731 90
“ “ 1905,	19,107 92
“ “ 1906,	18,898 26

The details arising in the course of the year in connection with the settlement of Term Bills are shown in Statement B on page 44

The credits to Income on account of Sundries are represented partly by cash and partly by charges to other accounts. The credits represented by cash amount to \$9,331.30, and of those represented by charges to other accounts the principal item is a credit of \$3,171.74 to the Women's Division. This credit represents a charge of \$2,973.74 to Service, of which the nature has been explained above, and a charge of \$198.00 to Salary for the board of Misses Bacon, Berry and Croswell, to whom board and lodging are furnished at Foss Hall as a part of their compensation.

The following table shows the deficits on Income Account for each one of the four years ending April 30th, 1906:

April 30th, 1903,	\$4,413 26
“ “ 1904,	4,083 66
“ “ 1905,	5,837 32
“ “ 1906,	4,706 83
	<hr/> \$19,041 07

## SUMMARY.

The results of the year's operations are shown on page 39, where the losses on the Profit and Loss and Income Accounts are deducted from the gain on the Fund Accounts, and the remainder, showing a net gain of \$315,583.74, brings the charges on all accounts and the credits on all accounts into exact balance. Of this net gain, \$300,600.00 is due to the valuation of properties previously owned by the College and is therefore nominal so far as the year's operations are concerned. Deducting this sum from the total gain shows the actual net gain for the year to be \$14,983.74.

In this connection it may be interesting to summarize the results of the entire operations of the College during the four years since the work of this office was taken up by your present Treasurer on May 2nd, 1902. During those four years, to April 30th, 1906, the charges to all accounts have been as follows:

On Fund Accounts,	\$98,321 78
On Profit and Loss Account,	66,796 78
On Income Account Deficits,	19,041 07
	<hr/> \$184,159 63

During the same period the credits to all accounts have been as follows:

On Fund Accounts,	\$406,641 82
On Profit and Loss Account,	78,625 37
	<hr/> \$485,267 19

Deducting all charges from all credits shows that the net gain during these four years has been \$301,107.56. Of this net gain \$300,600.00 is due to valuations and is therefore nominal, so that the actual net gain during this period is \$507.56. In view of the fact that, in the year ending April 30th, 1904, a loss of \$51,201.68 was written off against the General Fund on account of securities which had long been of no value, the result shown above seems to give reason for satisfaction.

In the following table the result of the four years' operations is further summarized to show its bearing upon the actual condition of the Funds of the College on April 30th, 1906:

All Funds,	
May 2nd, 1902,	\$453,729 58
Gains,	
4 Years,	<u>301,107 56</u>
All Funds,	
April 30th, 1906,	\$754,837 14

In the Balance Sheet of April 30th, 1906, the amount of all Funds is stated to be \$762,049.62; but the nominal asset of \$7,212.48 on the debit side of this Balance Sheet should be deducted from the General Fund (or, in other words, should be written off) to show the net amount of all Funds on that date, and this deduction shows a result in exact correspondence with the computation in the table of gross charges and credits given above.

During these four years the gifts to the College credited to the Profit and Loss Account have been as follows:

1903,	\$ 3,293 03
1904,	16,210 00
1905,	12,275 00
1906,	<u>15,600 00</u>
	\$47,378 03

These last figures do not include the gifts of \$10,000.00 from the Estate of S. F. Smith and of \$1,000.00 from the Class of 1888 in 1904 and of \$1,000.00 from Mrs. Mary J. Towne in 1905, nor the Subscriptions collected by the Financial Secretary to the amount of \$16,880.77, nor the Subscription paid by the Education Society to the amount of \$7,420.01, all of which have been credited directly to the appropriate Funds. Including these latter items shows that the College has received \$83,678.81 in gifts during the four years ending April 30th, 1906.

## IN GENERAL.

The amount of Notes Receivable held on Term Bill Account has been reduced by \$1,434.16 during the year, notes to the amount of \$1,780.82 having been taken and notes to the amount of \$3,215.08 having been paid.

The Term Bills unpaid on April 30th, 1906, show the lowest total reached at any time since May 2nd, 1902, as appears in the following table of bills outstanding on April 30th of each year:

1903,	\$12,360 01
1904,	11,780 42
1905,	7,276 59
1906,	3,522 91

An inspection of Statement B will show that of all the bills outstanding on April 30th, 1906, only \$457.72 are bills which accrued during that year, all the others being of earlier date.

The Sundry Accounts receivable are composed principally of a charge of \$396.30 for rent of Ladies' Hall, Fuel and Sundries incurred in connection with the operations of Coburn Classical Institute.

The changes in the Securities held by the College are shown in tabular form in Statement C on page 45. In view of the report of the Investment Committee it seems to your Treasurer to be unnecessary to give the details of these transactions here. They will of course be furnished to any one of the Trustees who wishes for them.

The new securities resulting from the reorganization of the Crystal Water Company of Edgewater have been received, and in exchange for the \$5,500.00 1st Mtge. 6s formerly held for the account of the Colby Scholarship and Hamlin Prize Funds, the College now holds \$3,850.00 of 1st Mtge. Gold 4s, and 16½ shares (\$100.00 each) of preferred stock and a certificate of beneficial ownership, maturing in 1909 and having no present assignable value, in 16½ shares (\$100.00 each) of common stock of the Crystal Water Company of Staten Island.

Of the other corporations whose securities are held by the College the only one still undergoing the process of reorganization is the Nebraska Loan & Trust Company. Six thousand dollars of this Company's Debenture 6s (reduced to \$5,100.00 by payments in liquidation in January, 1903, and May, 1904) are held for the account of the General Fund.

Your vote of January 24th, 1906, directing your Treasurer to return the \$10,000.00 received in 1904 from the Estate of S. F. Smith, has not yet been carried out, the matter being held in suspense awaiting the adjustment of certain details.

Following the wishes expressed by certain members of your board, the Cash Statement has been arranged so as to show the entire amount paid out during the year upon the orders of the Prudential Committee, with the titles of the accounts to which these payments were charged; and a Schedule has been printed separately for the use of the members of your board giving the date, the payee and the amount of each order drawn and showing a total in correspondence with the amount given in the cash disbursements.

GEORGE K. BOUTELLE, *Treasurer.*

Waterville, Maine, May 19th, 1906.



## AUDITOR'S CERTIFICATE.

I have examined the accounts of George K. Boutelle, Treasurer of Colby College, for the period commencing May 1st, 1905, and ending April 30th, 1906. I find that the income from investments and other property of the College, and funds from the sale of securities, etc., have been accounted for, that the cash account has been correctly kept and that there have been proper vouchers for all payments made.

H. D. BATES, *Auditor.*

Waterville, Maine, May 29th, 1906.

---

CERTIFICATE OF COMMITTEE ON EXAMINATION OF SECURITIES.

We hereby certify that George K. Boutelle, Treasurer of Colby College, has exhibited to us, in support of his statement of assets of April 30th, 1906, bonds, stocks and notes of the par value of \$492,150.12 as follows:

Bonds,	\$383,150 00
Stocks,	89,900 00
Notes,	19,100 12
	<hr/> \$492,150 12

and the same appear by appropriate designation to be held for the account and funds of Colby College, Coburn Classical Institute, Hebron Academy, Higgins Classical Institute and Ricker Classical Institute as set forth in the Balance Sheet and Schedules presented in his report for the year ending April 30th, 1906, as follows:

	Bonds.	Stocks.	Notes.
Colby College,	\$260,650 00	\$76,950 00	\$14,185 94
Coburn Classical Institute,	32,500 00	6,850 00	500 00
Hebron Academy,,	52,500 00	5,400 00	500 00
Higgins Classical Institute,	19,500 00		1,914 18
Ricker Classical Institute,	18,000 00	700 00	2,000 00
	<hr/> \$383,150 00	<hr/> \$89,900 00	<hr/> \$19,100 12

A. F. DRUMMOND,

C. E. OWEN,

C. L. WHITE,

*Committee on Examination of Securities.*













3 0112 105617226